



ECONOMIC  
DEVELOPMENT  
PARTNERSHIP of  
NORTH CAROLINA



A Q + A INVESTOR PROFILE

## 5 QUESTIONS WITH... ERNIE PEARSON

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1

**What new emerging industries will have the greatest impact on NC's future economic development?**

There are three industry sectors which should be mentioned. The number of gene therapy companies choosing to locate facilities in NC has increased greatly. In the last two years, we have represented two of these companies making investments in the RTP area. There have been at least three others. Secondly, there has been an enormous increase in microchip manufacturing facilities being located in various states. Many are focused on silicon nitride chips, which are essential for the EV automobile industry and 5G technology. Lastly, we have been seeing a large number of non-woven fabric manufacturing projects. These types offer opportunities for many areas of the state.

2

**In light of companies' CSR investments (e.g., sustainability, DEI, climate change, social issues), how should incentives be modified to keep NC competitive in its business recruitment?**

State incentives need to be reexamined and adjusted to take into account a number of factors such as high capital investment projects, with relatively few jobs. State incentives need to allow for and take into account remote workers, as companies will likely continue to utilize off-site workers, following our emergence from the COVID pandemic. These adjustments in state incentives could also take into account companies' CSR investments.

3

**What do NC economic developers need to focus on to ensure our state remains attractive among site selectors?**

To borrow an axiom from the real estate industry, there are three things that the economic development community in NC should focus on – labor force, labor force, and labor force. This is the most critical

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factor with which we deal when representing companies in site selection projects. Can they find the employees they need in an area under consideration? Anything local or regional economic development organizations can do to qualify or verify labor force availability, increase the availability of the labor force (e.g., drawing on the Hispanic population, bringing paroled inmates into the workforce, identifying discharged military personnel, etc.), and better train available employees, will make them stand out as a desirable place for a company to locate.

**4**

**What do rural communities need to consider and ultimately do to attract more workers and new industries to advance their local economic growth?**

There is no one single “fix” for rural communities. There are a number of factors which need to be addressed in order for a rural area to compete in business recruitment. These include, among others, highway access, infrastructure improvements, labor force enhancements, lack of product (business parks and buildings), etc. But while these issues are being addressed, rural areas should consider strategies which can work for them. These may include agribusiness-based strategies, information technology growth strategies, multi-jurisdictional industrial park arrangements, etc.

**5**

**When not at work, what are some of your favorite interests or community activities?**

My life outside of my work includes travel with my wife to new and interesting places, and time spent with my children and grandchildren. When COVID restrictions are lifted, I look forward to getting back to leading Bible studies in prison, which I previously did for 18 years. My life is full and fulfilling.