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Remote Worker Incentive Programs: Economic Return, Regional Branding, Ideal Residents

From Novelty to Arms Race



Remote Working Trend

Recent Upwork study w/ 23k U.S. respondents:

- Since 2020, 5 million moved “out of the area” they previously resided in due to their post-COVID ability to remotely work from home
- Additional 19 million planning to move “out of the area” they currently reside in due to increased post-COVID ability to work remotely and/or increased overall remote work prospects
 - 5 million of whom plan moving 4+ hours away

Remote Worker Incentive Programs

- A new trend as cities compete for skilled workforce
 - Pre-existed pandemic, but enhanced by it
- Tulsa Remote (OK) is the flagship program
 - Up to \$10k to workers who relocate
 - Claims close to 1,700 workers have relocated since 2018
- An arms race
 - www.MakeMyMove.com currently lists 77 competing relocation offers

CGR's work

- Hired by ROC 2025 in 2020 to do comparison study on (then) industry leaders:
 - Tulsa Remote (OK),
 - Think!VT (VT)
 - Remote Shoals (AL)
 - Choose Topeka (KS)
- Conducted remote interviews
 - (Except VT – used gov report)

Findings: Program Dynamics

- Financial incentive not sole factor, but tipping point
 - Cost of living, desire for community, ties to area also factor large
- Marketing success is key
 - Good hook, big splash
- Community component may be vital for true outsiders
 - Many programs offer pre-built connections/community events/etc.

Findings: Econ Impact & ROI

- Modeling shows net positive economic impact *per individual* after a few years
 - Public ROI of \$10k investment turns positive via additional tax revenue (based on salary level) in only a few years
 - ∞(without even accounting for induced [indirect personal spending-related] impact)
- But would have to be done at significant scale to noticeably impact regional economy
 - E.g., are new residents even up to 1% of existing base?
 - ∞(In Roch MSA w/ 443k private employees, would need 4,430 families recruited...\$44M cost...)
- True ROI likely comes from marketing/ branding impact
 - Does this make area a hip place for non-incented people to consider?

Findings: Three Plausible Program Goals

- **Generating economic return**
 - High-salary jobs over the long-term, anchored by home purchase, etc.
 - ∞ Average salaries for comparative program participants: \$82-115k for 1 family member
- **Branding and publicizing region and community**
 - Attractive place to move
- **Recruiting desirable community members**
 - Energetic, engaged, tech-savvy, modern

Impact: Rochester goes big

- Incentive up to \$19k
 - \$10k cash relocation plus up to \$9k homebuyer incentive
 - Highest on MakeMyMove, almost double any other offer
 - Compare to Buffalo's \$2.5k
- Live/work in any of 9-county Greater Roch area
- Must be FT remote and relocating from 300+ miles from Roch
 - NYC, Boston, Detroit, etc.
- Best practices
 - Support structures and exclusive events (being planned)
 - Reimbursement of travel expenses to check out area
 - Partnerships w/ local realtors
 - Incentive portioned over 1-year program
- In 2 months, 4 relocated, 15 more finalizing paperwork

Sources

- www.greaterROCre mote.com
- www.makemymove.com
- www.upwork.com/research/new-geography-of-remote-work