

MASSACHUSETTS

HIGHTECHNOLOGYCOUNCIL

Dedicated to Growth... Committed to Action

October 21, 2021

Legislative Fall Agenda

Presented in partnership with ML Strategies

Legislators are faced with a long to-do list for this fall and the remainder of the 2021-2022 Legislative Session. Items on the shortlist for the remainder of the session include American Rescue Plan Act ("ARPA") allocations, sports betting, and benefits for independent contractors.

Here's what the Massachusetts High Technology Council has been hearing relative to those items.



ARPA Funds Allocation

On Tuesday, October 5, the Joint Committee on Ways and Means hosted its final hearing regarding the use of ARPA funds by the Legislature. After a series of subject matter-focused hearings over the last two months, the Ways and Means Committee will compile testimony and proposals for spending the \$5.1 billion in federal stimulus, which must be allocated by 2024 and spent by 2026. The Council submitted testimony with proposals for use of the ARPA funds to the July 27 hearing of the Joint Committee on Ways and Means and the House Committee on Federal Stimulus and Census Oversight. In our testimony, we advocated for using some of the funds to replenish the \$7 billion Unemployment Insurance (UI) Trust Fund deficit and investing in successful workforce programs.

Recently, the legislature signaled they would decide how to spend the ~\$5B in revenue surplus from last fiscal year as a part of the same process. One of the Council's top priorities is ensuring that at least \$2 billion from the combined ARPA and FY21 surplus funds goes towards replenishing the UI debt that employers are liable for as a result of the government-mandated business closures.

Sports Betting—What are the Odds?

The House passed sports betting legislation nearly unanimously late last spring, but the Senate has yet to formally consider a proposal to allow for sports betting in the state. Senate President Karen Spilka indicated that additional time was needed to consider all stakeholders' viewpoints in order to craft a proposal that could be acceptable to both branches and end up on the governor's desk by the end of the 2021-2022 legislative session. The Council has long advocated for quick passage of sports betting legislation as a matter of regional competitiveness. With Connecticut's introduction of in-person sports betting last month, every other bordering state in New England except Vermont now allows legal wagers on sports events. See our July letter to legislative leadership to



learn more about why this legislation matters for the state economy and foregone tax collections.

Benefits for Independent Contractors/App-Based Drivers

Between legislation filed this session relative to benefits for independent contractors to recently certified ballot questions for the November 2022 ballot, the Legislature has been hyper-focused on the future of app-based services in the Commonwealth. On Wednesday, October 6, the Joint Committee on Financial Services heard legislation regarding app-based drivers. The Council testified in support of provisions in Representative Cusack's bill retaining workers' independence while requiring transportation network companies to contribute 4% of driver's earnings into a portable benefit account (HB1234). The Council, along with other members of the Coalition for Independent Workers, continues to advocate for a favorable recommendation by the Financial Services Committee to support a robust gig economy in Massachusetts.

Continuing Work on the UI Trust Fund Study Commission

Massachusetts' Unemployment Insurance system is one of the costliest in the United States. The Legislature's 2021 Unemployment Insurance (UI) Trust Fund Study Commission, on which the Council sits, continues with several more hearings through the fall before producing final recommendations in December. The Council has been developing its own independent report analyzing the Massachusetts system compared to other states on numerous dimensions, including benefits structure, tax rates, and a holistic look at the UI cost per employee in the Commonwealth. We have also been advocating for allotting \$2 billion of the ~\$5 billion in ARPA funds to offset the UI Trust Fund debt. As the Tax Foundation points out, as of September 22, 15 states have already used some of their ARPA funds to replenish their UI Funds.



The School Series Kicks Off; Women in Leadership Initiative Focuses on the "Great Resignation"

The School Series' Inaugural Event Highlights the Life-Changing Work of Lawrence Catholic Academy

The Council proudly launched <u>The School Series</u>, a <u>Diversity</u>, <u>Equity and Opportunity</u> (<u>DEO) Initiative</u> dedicated to addressing educational opportunity gaps, on Thursday, September 23 with a virtual roundtable highlighting <u>Lawrence Catholic Academy (LCA)</u>, a Pre-Kindergarten (Age 3) through Grade 8 Elementary School. Located in Lawrence, Massachusetts, LCA is one of many incredible institutions providing students in underresourced areas with the tools needed to excel in school, pursue a college education, and thrive professionally and personally as adults. The school, founded in 2010, offers a motivating and rigorous curriculum, enlightened by Catholic teaching that enables students to realize their potential.



Watch the event recording to learn more about LCA's impact, the challenges its students face, and the importance of ensuring schools like LCA have the resources and tools needed to provide students with a path to limitless opportunity.



Get Involved with LCA!

We invite you and your business to join us in supporting the exciting work of changing lives and realizing dreams at LCA. Please contact Liz Callanan at lizcallanan@gmail.com or 781-706-9832 to learn more.

Turning the "Great Resignation" into the "Great Retention"

Millions of women have left the workforce since the start of the pandemic, and as workers continue to leave jobs in record numbers, organizations are struggling to keep talent on board, facing this time of unprecedented turnover known as the "Great Resignation." On Thursday, October 7, the Council hosted a Women in Leadership (WIL) webinar with reacHIRE, 2021 Annual WIL Sponsor PTC, and Knowledge Partner McKinsey & Company, which explored actions businesses can take to overcome key challenges and better support women on their career journeys, so they thrive and stay. Addie Swartz, CEO of reacHIRE moderated a fireside chat featuring Sharra Owens-Schwartz, Inclusion, Diversity and Equity Senior Director at Rocket Software, and Heather Bender, Vice President of Talent at iRobot, who shared stories of how they supported and advocated for women throughout the pandemic—and beyond.

Discover actions your organization can take to engage women and drive their career growth to turn the "Great Resignation" into the "Great Retention" by viewing the program materials and the event recording.





WATCH THE RECORDING

VIEW THE MATERIALS

MHTC News & Announcements

2022 Sponsorship Opportunities

We are pleased to provide members with high-impact, high-visibility opportunities to brand-identify your organizations' passions with MHTC leadership programs. Member sponsorship supports the mission of the Council to create and protect conditions that support investment and job growth across Massachusetts. Check out the 2022 Sponsorship Opportunities HERE. To reserve your 2022 sponsorship request, please contact Council President Chris Anderson.

EXCLUSIVE MEMBER-ONLY OFFER: Leaders for the Future

Now, more than ever, leadership requires balancing the tensions of delivering results today and shaping a new and inspiring future. We are excited to offer a new **member-only** Women in Leadership two-part skill-building program for women executives called Leaders for the Future. The Series is owned and operated by McKinsey & Company, with support from 2021 Annual WIL Sponsor PTC, and is being offered exclusively to MHTC members at no cost. The cutting-edge training is designed specifically for senior-level women (VP or above) leading major businesses with P&L oversight and major functions (e.g., strategy, marketing, finance). In this two-part series, participants will learn and practice proven tools from the world's most future-forward leaders and thinkers to see the art of the possible and to create new value from business model innovation. Session #1, titled The Art of the Possible, will take place virtually on Tuesday, November 16 from 2:00 - 4:00



pm. Session #2, focused on leading innovation, will be held on Tuesday, February 1, 2022 from 2:00 – 4:00 pm ET. Location is tentative. Executives who are accepted are expected to attend both sessions. Program participation is limited to two executives per company at this time, and program capacity will be closed at 50 attendees.

Reserve Your Spot Today!

Please contact <u>Katie Finnegan</u> of McKinsey with questions about the program. Connect with <u>Jenny Enfield</u> of MHTC for questions regarding attendance.

MHTC Co-Sponsors MBAE Webinar Focused on P-TECH Schools

On Tuesday, October 12, the Council co-sponsored a <u>Massachusetts Business Alliance for Education</u> virtual event focused on P-TECH schools, an innovative high school model that prepares students for careers in STEM. P-TECH, which stands for Pathways in Technology Early College High School, works to build a diverse, highly skilled workforce pipeline, and puts more students on a path to upward economic mobility and stability. The panel, which included PTC's Chief Diversity Officer and Corporate Social Responsibility Leader,



MHTC Member Corner

Please Join Us in Welcoming Our New Member!



Burnout & Barriers: McKinsey & Company's 2021 Women in the Workplace Report

On Monday, September 27, 2021, MHTC member McKinsey & Company revealed the results from its seventh annual Women in the Workplace report. The findings show that, while women have made important gains in representation, especially in senior leadership, progress has been uneven. Women of color continue to lose ground at every step in the pipeline—between the entry-level and the C-suite, the representation of women of color drops off by more than 75 percent. As a result, women of color account for only 4 percent of C-suite leaders, a number that hasn't moved significantly in the past three years. The representation of women is only part of the story as the pandemic continues to take a toll on employees, and especially women. Women are even more burned out than they were a year ago and burnout is escalating much faster among women than men. One in



three women says they have considered downshifting their careers or leaving the workforce this year, compared to 1 in 4 who said this a few months into the pandemic. Additionally, 4 in 10 women have considered leaving their company or switching jobs—and high employee turnover in recent months suggests that many of them are following through.

Interested in taking a deeper dive into the topic? Join us virtually on Wednesday, December 1 from 12:00 – 1:00 pm ET for the Council's third annual Year-End Women in Leadership Initiative event. Co-hosted by annual WIL sponsor PTC and Knowledge Partner McKinsey & Company, the event will focus on key findings and themes from the 2021 Women in the Workplace report and include an executive-level panel discussion led by Megan Greenfield, Ph.D., of McKinsey. Stay tuned for additional details and registration information in the coming weeks and visit the Council's Events page to stay up to date on upcoming programs.

About the Report

As the largest report of women in corporate America, the study, conducted by McKinsey in partnership with LeanIn.org, analyzes the representation of women in corporate America, summarizes HR policies and programs—including HR leaders' sentiment on the most effective diversity, equity, and inclusion (DEI) practices—and explores the intersectional experiences of different groups of women at work. The 2021 findings focus on the impact of the Covid-19 crisis, the progress on DEI initiatives, and how both will shape the workplace moving forward.

Click **here** to read the full report.

Massachusetts STEM Week is Here!

The fourth annual Massachusetts STEM Week is currently underway. The statewide effort, which kicked off this Monday, October 18, works to boost the interest, awareness, and ability for all learners to envision themselves in STEM education and employment opportunities, and compliment the formal instruction happening in the Commonwealth beyond STEM week. This year's theme, "See Yourself in STEM," has a particular focus on the power of mentoring and is aimed at encouraging and supporting underrepresented youth.



For the second year in a row, MHTC member <u>Kids in Tech</u> was named a partner for STEM Week and was one of seven education organizations to receive a

Design Challenge grant in anticipation of the annual event. Kids in Tech's STEM Challenge will help students in the Commonwealth visualize the concepts of AI, understand how these systems affect the way our world works, and appreciate the potential they have to change the future. Students will utilize two online platforms, Machine Learning for Kids and Scratch, through which they will complete engaging activities that allow them to see what is possible with AI concepts and technology. The challenge will culminate in a project in which students will design their own Smart Cities using AI principles and programming language. Learn more about Kids in Tech's 2021 Design Challenge here.

MHTC member <u>Bunker Hill Community College (BHCC)</u> will host a virtual event today at 6:00 pm ET to recognize and amplify the voices of Indigenous People in STEM in the Massachusetts area. The event, titled <u>Indigenous People in STEM</u>, will include a panel composed of Native American consultants, advocates, and STEM scholars to discuss how they have and how others can persist in STEM career fields. For more on how you can celebrate Massachusetts STEM Week with BHCC, click <u>here</u>.

Member Awards & Honors

Progress Software Wins 2021 International CSR Excellence Award

Solutions Review Names Andy Youniss One of the Coolest Data Management & Big Data CEOs of 2021

Rocket Software Makes Inclusivy's 10 Inclusive Companies to Watch List

Rocket Software Named Company of the Year in the Information Technology



Software Category in Globee's 8th Annual 2021 International Best in Business Awards

MKS Instruments® Wins Innovation Award for its ESI® CapStone™ Flex PCB Laser Processing System

MilliporeSigma's Danvers Facility Honored as a Manufacturer of the Year by Commonwealth's Legislative Manufacturing Caucus

The Davis Companies Honored as Landlord of the Year in the CBA Achievement Awards

Nutter's Paul Ayoub and The Davis Companies' Tanya Mitchell Recipients of Boston Real Estate Times' 2021 Excellence Awards



Boston Scientific & UKG Make Fairygodboss' 2021 Best Companies For Women (Overall) List

<u>UKG's Aron Ain Recognized by Fairygodboss in its Best Companies Where CEOs Support Gender Diversity in 2021 List</u>

<u>UKG Recognized as One of the Best Technology Companies for Women in 2021 by Fairygodboss</u>

Fidelity Investments Makes Fairygodboss' Best Finance Companies for Women in 2021

<u>Deloitte, McKinsey & Company, and KPMG Named Best Consulting Companies for Women in 2021 by</u> Fairygodboss

7 MHTC Members Recognized by Seramount as Best Companies for Dads in 2021

7 MHTC Members Make Seramount's 2021 Best Companies List

6 MHTC Members Named 2021 Seramount Inclusion Index Organizations





BHCC's Pam Eddinger, Ph.D., Fidelity Investments' Pamela Everhart, and EY's Jane Steinmetz Honored in the BBJ's 2021 Power 50: The Movement Makers





6 MHTC Members Included in Fortune's Best Workplaces for Women™ 2021 Ranking

UKG Named Top Company for Women Technologists by AnitaB.org

UKG and Fidelity Investments Recognized as one of the 2021 50 Best Places to

Work by InHerSight

UKG Ranked #1 in SoftwareReviews 2021 Emotional Footprint Awards

CarGurus and Rapid7 Recognized as a 2021 Best Work-Life Balance Organization by Comparably

USI Named to Business Insurance's 2021 List of Best Places to Work in Insurance

Member News

- Bain Capital Children's Charity 25th Anniversary, Bain Capital Newsroom, September 20, 2021
- Goodwin Names 40 New Partners, Goodwin Law Newsroom, October 1, 2021
- Happy Birthday, UKG! MHTC Member Celebrates One-Year Anniversary of Official UKG (Ultimate Kronos Group) Rebrand, UKG Blog, October 1, 2021
- Rocket Software Names Milan Shetti as Next CEO, Co-founder and Current CEO Andy Youniss to Become Executive Chairman, Rocket Software Newsroom, October 5, 2021
- MHTC Board Member Jane Steinmetz of EY takes top board role at Mass. Business Roundtable, Boston Business Journal, October 7, 2021

- Ernst & Young acquires Boston consulting firm, Boston Business Journal, October 8, 2021
- The KPMG 2021 CEO Outlook: CEOs are focused on being plugged-in, people-first, and purpose-led to grow their organizations, Boston Business Journal, October 14, 2021

OUR MISSION

The Massachusetts High Technology Council, Inc. is an organization of CEOs and senior executives representing technology companies, professional services firms, and research institutions who are dedicated to creating and sustaining conditions that support investment, job growth, and improved quality of life in Massachusetts. Our members are growth-oriented, knowledge-intensive employers and institutions that develop, deliver, and depend on technology products, services, and innovations to advance their organizational objectives—a definition that covers just about all business enterprises in Massachusetts today.

Our mission is to help make Massachusetts the world's most attractive place in which to live and work, and in which to create, operate, and grow high technology businesses.

For more information, visit our website.



