

MBR Principles and Priorities

2019-2020 LEGISLATIVE SESSION

The Massachusetts Business Roundtable is a non-profit, non-partisan, statewide public policy organization comprised of chief executive officers and senior executives from some of the state's largest employers with more than 250,000 employees across the Commonwealth. The Roundtable's mission is to strengthen the state's economic vitality with the goal to make Massachusetts a highly-desirable place to do business in the global economy. The Roundtable engages with leaders from industry, government and higher education to develop public policy solutions that improve the long-term health of the Massachusetts economy.

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In the latest ranking of the 50 states by U.S. News & World Report, Massachusetts fell from the top-ranked state to the 8th ranked state with major warning signs on transportation infrastructure and fiscal stability. According to INRIX's 2018 Global Traffic Scorecard, Boston ranked as the most congested city in the United States.

CEOs and senior executives from Roundtable member companies have highlighted transportation infrastructure as the top policy priority for the organization during the new legislative session. They note that the intersection of transportation, housing and talent are flashing red lights threatening the continued strength and competitiveness of the state's economy.

While Massachusetts continues to lead state rankings in education, the environment for hiring talented workers is highly competitive in the Commonwealth. The so-called "war for talent" is occurring at the same time leading companies are embracing artificial intelligence, robotics and other technological innovations to spur productivity. Roundtable business leaders are helping to shape the "future of work" that harnesses the best qualities of its talented workforce, while augmenting and expanding new opportunities presented by technological advancements across a wide range of industries.

The Roundtable believes that industry, government and education play a critical role in establishing the conditions for regional economic growth. Making important investments in education, workforce development, transportation, housing and other areas, in a fiscally responsible way, form the foundation of the state's competitiveness in the global economy.

Following is a set of Principles, informed by conversations with Roundtable members, as well as Priorities developed by the Roundtable's Task Forces that will guide the Roundtable's policy advocacy during the 2019-2020 legislative session. Special thanks to the Roundtable membership for their engagement in developing this document, and to the Task Force Chairs for their leadership:

- **Competitiveness:** John Farina, *Managing Partner*, PwC
- **Education:** Tracy Pitcher, *Senior Vice President*, Comcast
- **Energy:** Joe Basile, *Partner & Co-Chair of the Business Dept.*, Foley Hoag
- **Health Care:** Dr. Robert Johnson, *Chancellor*, UMass Dartmouth
- **Transportation:** Jay Doherty, *CEO*, Cabot Cabot & Forbes
- **Ad Hoc Committee on Innovative Business Practices:** Mark Butler, *President*, Cigna Health

GUIDING PRINCIPLES

- 1. Invest in Infrastructure Solutions.**

Transportation is a top issue for Roundtable members, and employers are reacting to congestion and other transportation needs with creative solutions such as flexible schedules, hoteling and privately-paid shuttle services. The Roundtable is advocating for transportation solutions that address congestion and embrace the need for regional equity; support economic development and environmental sustainability goals; adopt governance and management reforms; deploy new technologies; and, explore new revenue options.
- 2. Prioritize Education and Workforce Development.**

Strengthening the state's educational system is the key to unlocking the potential of citizens across the state and is the cornerstone to building a highly-talented workforce of the future. The Roundtable's advocacy is focused on improving access to high quality, affordable early education; building a robust STEM pipeline; aligning workforce training resources to meet employers' needs; supporting the next stage of statewide education reforms and updates to the funding model; and, addressing the impact of artificial intelligence and robotics on the workforce.
- 3. Control Costs & Complexity.**

The cost implications on job creators must be given every consideration in the development of public policy. Companies can choose to expand anywhere, jobs can be created in different regions and countries, and consumer spending can occur anywhere. The state must continue to manage the state budget to maintain and improve the Commonwealth's fiscal stability to encourage private investment by companies with options to grow their operations all around the world.
- 4. Doing Well & Doing Good.**

Businesses are a force for good in Massachusetts. A recent Roundtable report highlighted more than four dozen examples of ways that companies are investing in and supporting their workers and their communities in a variety of ways. Some employers find their retention of talented workers is enhanced by increasing support for philanthropic and community-based efforts being championed by those employees. The myriad benefits from these endeavors are helping to make Massachusetts a better place to live, work and grow a business.
- 5. Promote Diversity & Inclusion.**

The Roundtable's mission is to strengthen the Commonwealth's long-term economic vitality with the goal of making Massachusetts a highly desirable place to do business in a global economy. To successfully meet this mission, maximize impact, and develop a truly representative policy agenda, a wide diversity of perspectives must contribute to the organization's dialogue. Roundtable members actively support equity, diversity and inclusion in the workplace. Similarly, the Roundtable must be committed and accountable to increasing the diversity of underrepresented groups in its membership, and to an inclusive structure to ensure these voices and perspectives are embedded in our work.
- 6. Pursue Regional Equity.**

The Commonwealth has a diverse economy with distinct regional differences, strengths and challenges. There is no one-size-fits-all solutions that meets the needs of all regions. Policy makers must be mindful of the differences among regions of the Commonwealth when developing public policy. Regional equity is essential to ensure that the entire Commonwealth has access to the tools and resources necessary to thrive.

PRINCIPLES AND PRIORITIES

Education & Workforce Development Task Force

Recruiting and retaining talent is a business imperative for Roundtable employers regardless of geographic region or industry sector. Several themes emerged from conversations with Roundtable business leaders regarding the current “war for talent,” the need for a commitment to “lifelong learning,” and the importance of a diverse and inclusive workplace. Employers are responding by establishing creative partnerships and strategies to drive innovation. Employers are offering telecommuting and flex time; opportunities and support to engage in socially responsible initiatives; “people development” strategies; “grow your own” training programs; and intentional outreach to diverse communities to expand diversity and inclusion as a business norm.

Recruiting talented workers and committing to training them is occurring at a time when pressure is also increasing on employers to turn toward automation, augmented intelligence and robotics to fill talent gaps and enhance productivity, while maintaining important elements of human interaction with customers. The policy implications of the shifts now underway pose significant opportunities and challenges for public and private sector leaders to work together on creative education and workforce development initiatives. Roundtable business leaders are at the forefront navigating disruptive changes and preparing for the future of work that combines the best of technology and the best of a talented human workforce.

Meeting the current and future talent needs of employers across the state will require innovative approaches to education, workforce training, immigration, and a commitment to lifelong learning. Strengthening the state’s educational system is the key to unlocking the potential of citizens across the state and is the cornerstone to building a highly talented workforce of the future. Building a workforce development system that is aligned to meet both the short- and long-term needs of employers will enable the state to remain highly competitive in the global economy.

MBR’s Education & Workforce Development Task Force has developed a set of principles and priorities that will guide and animate the Roundtable’s advocacy during the 2019-20 legislative session:

- **High-Quality Early Education Provides the Foundation for Later Learning and Success, and the Most Significant Determinant of Quality is the Educator Leading the Classroom.** Research shows that participation in high-quality early education and care (EEC) programs increases a child’s likelihood of graduating from high school, attaining a college degree, and being gainfully employed. Access to high-quality EEC gives our children a better chance at succeeding in school and being qualified for high-potential job opportunities. The most significant determinant of quality is the educator leading the classroom. Therefore, doing what is best to support the Commonwealth’s children, working families, communities, and successful economic growth rests on developing, professionalizing and retaining the early education and care workforce.

MBR will advocate for implementation of House Speaker Robert DeLeo’s Business Advisory Group on Early Childhood Education, with a focus on stabilizing the early education and care system while developing career pathways for providers.

- **A Robust STEM Workforce Pipeline is Essential for Short- and Long-Term Competitiveness.** As technology advances, most jobs—not just traditional STEM jobs—require STEM competencies. The education and workforce development systems must recognize this and incorporate STEM and experiential learning comprehensively into all areas of career preparation and development. The pipeline needs to produce enough workers to meet employer demands and multiple options must be available to provide students with inspiring, real-life experiences to enhance their education. Strategies must include: hands-on experiential learning that highlights critical thinking and problem-solving; intensive efforts to strengthen competencies in math; early exposure to science, coding and digital learning that remains consistent throughout a student’s education experience; exposure to STEM careers that excite the next generation through internships and non-college pathways such as vocational and technical education and early college high school, as well as traditional programs at two and four-year colleges. In addition, students should be exposed to mentors throughout their education so they can see and experience, from professionals, what they are learning about.

MBR will continue to pursue a variety of strategies through our participation on the state’s STEM Advisory Council, focusing on strengthening students’ foundational skills in STEM and computer science, developing and expanding career and college

pathways for young people to pursue industry-recognized credentials, and deepening partnerships with employers and institutions of higher education to offer more work-based learning experiences in STEM fields.

- **Investing in Workforce Training Must Be Aligned with Employer Needs.** As employers continue to struggle to fill open jobs and develop a viable and diverse pipeline of talent, the state has an important role to play in providing workforce training opportunities and partnerships to help meet the demand. Priority should also be placed on training and upskilling those workers who are unemployed or underemployed, as well as expanding apprenticeship programs in a variety of industry sectors.

MBR will advocate that the state’s workforce training initiatives contemplate future workforce needs, including through the implementation of the state’s Workforce Competitiveness Trust Fund and Learn-To-Earn initiatives that support career pathways aligned with job training, economic development and higher education systems to help workers at all skill levels find jobs. MBR will collaborate with the Executive Office of Labor & Workforce Development and the Federal Reserve Bank of Boston on its new “Reinventing Work Initiative.

- **The next phase of education reform must prioritize closing achievement gaps and raising the bar for all students.** While Massachusetts continues to lead the nation in educational performance, achievement gaps continue to exist, particularly for low income children and those at risk. Only 50% of students are performing at grade level. This threatens both the students as well as the workforce pipeline dependent on graduates with skills and foundational competencies necessary to drive the state’s economy. Massachusetts must clearly identify the resources necessary to properly address this issue and must ensure that a clear plan exists for allocating those resources to proven strategies targeted at closing the achievement gap.

MBR will engage with legislative leaders and members of the Administration on the next iteration of education reform to focus on closing the achievement gap by advocating for both adequate resources and a clear plan for how they are utilized.

- **Addressing AI, Robotics & Automation is Essential for Productive Workforce of the Future.** Technology is having significant impacts on business and public policy in transformational ways that impact productivity and drive innovation. The “future of work” is fundamentally changing the expectations and relationship between employers and employees. As technology advances and machines perform jobs historically done by humans, “digital upskilling” is essential to ensure that workers continue to learn new skills and keep pace with technological change. Robots, for example, will always need someone to design, manufacture, maintain and fix them. In addition, training will be necessary for those displaced by technology. Further, this talent development must include an emphasis on high EQ (emotional quotient), empathy, conflict resolution and communication skills to prepare workers to fill roles that can only be performed by humans.

MBR will advocate that the concepts of “digital upskilling” and talent development strategies that include human elements be incorporated into education and workforce development policy.

PRINCIPLES AND PRIORITIES

Energy Task Force

The Massachusetts Business Roundtable supports public policy and regulatory efforts that provide reliable, sustainable, affordable energy resources for consumers and businesses enabling the state to meet the needs of a growing economy and the goals of the Global Warming Solutions Act, and address climate change, in the most cost-effective way possible. We are keenly aware of the threat that climate change poses for our future economy and the potential impact on transportation infrastructure, real estate and development, and resiliency efforts. With this as context, the Roundtable supports a balanced, competitive, regional approach to energy and environmental policy, guided by the following principles.

The Roundtable will use these principles to guide our advocacy on state public policy and through our participation in the Massachusetts Coalition for Sustainable Energy, which has the following goals: End the State’s Reliance on Oil and Coal; Safely Deliver a Reliable Supply of Electricity; and Keep Massachusetts’ Economy Growing.

- **Pursue a Balanced Approach.** A balanced public policy approach to meet the Global Warming Solutions Act targets in 2020 and 2050 and promote long-term economic development includes effective and efficient use of clean energy resources, natural gas, efficiency programs, and promoting new technologies that deliver innovative on-site distributed generation solutions. A strategic expansion of access to supplies of low emitting natural gas facilitates a larger scale transition to renewable sources and energy storage while also providing an important backstop for the future.
- **Support Cost Competitive Solutions.** Public policy solutions must prioritize steps that improve the competitiveness of the region's energy costs and ensure a transparent, competitive marketplace across all sources of energy being generated, transmitted and distributed throughout the region. The Commonwealth must recognize both costs to ratepayers and environmental goals in promoting economic growth and sustainability while meeting Global Warming Solutions Act targets and maximizing the impact of competitive forces to ensure the most cost-effective outcomes for businesses and consumers.
- **Foster Innovation and Technology.** Technology and innovation will continue to change where and how energy is produced, stored, delivered and consumed. Public policy must consider—and foster an environment conducive to—technological advancement and incorporating innovative solutions now and into the future. With an increased emphasis on transitioning to electric vehicles, public policy must address the need for innovative approaches to modernizing the electric grid.
- **Increase Capacity and Reliability.** ISO New England believes our region is “one large contingency away” from rolling blackouts, which has highlighted the fact that Massachusetts is running out of energy. The region must have adequate capacity to access competitively priced energy resources to control costs and enhance reliability. Businesses across the Commonwealth require reliable, uninterrupted access to energy resources to compete locally and in the global economy. With increased vulnerabilities to our electric grid from cyberattacks, natural disasters, climate change, or other disruptions, a focus on the security and diversity of the grid is essential to economic growth.
- **Collaborate Regionally.** Regional problems demand regional solutions. Massachusetts must work effectively with partners in the New England region to strengthen the reliability, diversity and consistent supply of energy, while modernizing aging infrastructure serving the region.

PRINCIPLES AND PRIORITIES

Health Care Task Force

Ensuring that patients have access to quality health care in the right place, at the right time, and for the right price is both the goal a new Massachusetts Employer Health Coalition and the foundation of the Roundtable's principles for health care policy advocacy. As a founding member of the Coalition, the Roundtable is committed to finding policy solutions that improve patient outcomes while reducing costs in the health care system.

Health care in Massachusetts—near universal access to it and the high quality of it—remains a key competitive advantage and major economic engine in the state. However, Massachusetts has amongst the highest health care costs in the nation. Rising health care premiums create headwinds, particularly for small and medium-sized businesses across the state, and MassHealth costs are an unsustainable drag on the state budget.

The Roundtable's health care public policy advocacy historically has focused on three areas: 1) Consumerism: activating consumers to become more accountable for selecting higher-value health care services; 2) Wellness: improving health by developing innovative benefits and programs that promote wellness, prevent disease and manage chronic conditions; and 3) Payment Reform: moving toward a value-based model and addressing the chronic underpayment by public payers. MBR's Health Care Task Force last year confirmed the consumer-focused theme and focused on three key areas: Competition, Transparency and Innovation, with sub-themes focused on the use of data/analytics and defining value. Many of these focus areas remain relevant and serve as strong guide posts for the Roundtable's continuing health care policy advocacy.

The health care industry is a key driver of the Massachusetts economy. It employs tens of thousands of people, attracts hundreds of millions of dollars from the federal government, and is an important part of the state's innovation ecosystem. The

Roundtable believes that the Commonwealth must strike the appropriate balance to address key drivers of cost, quality and access to meet the health care needs of individuals, families and businesses in every region of the state, while also considering the economic impact on the industry. The Roundtable recommends stakeholders should be guided by the following principle for improving the quality, access and cost of health care in Massachusetts:

- **Promote Competition.** Competition is a fundamental business principle that typically leads to lower costs for the consumer. Massachusetts must promote competition in every area of the health care system to drive down costs and improve quality outcomes for patients. Spurring competition should remain a foundational goal of health care policy. The state must also be prepared to remedy situations of market dysfunction where lack of competition makes cost reduction more difficult.
- **Support Disruptive Innovation.** State policy should support the appropriate legal and regulatory environment to encourage disruptive innovation. New pharmaceutical treatments, technologies such as telemedicine and breakthrough medical devices deliver enormous value and vastly improve the lives of patients. However, the principal beneficiaries are not always well aligned with the stakeholders bearing the cost of these innovations. Policy interventions should be targeted to address that misalignment while also establishing clear definitions that separate true value-based innovations from marginal enhancements for patients.
- **Encourage Transparency.** Employers and consumers need transparency to understand how their decisions impact health insurance premiums and the total cost of care. Stakeholders must provide timely and reliable access to data and analytics that can serve as an enabler of innovation in health care, and ensure paying for value. Data-driven decision making is a key tenet for improving the overall strength of the health care system. Data must be available in ways that consumers can understand to ensure they are accessing the highest quality care in the most cost-efficient manner.
- **Reduce Avoidable Emergency Department Use.** The new Massachusetts Employer Health Coalition has partnered with the Health Policy Commission to improve appropriate use of the emergency department to reduce avoidable use by 20% over two years to save approximately \$100 million. The principle of reducing unnecessary and costly emergency departments for basic health care needs represents an opportunity to demonstrate the impact of driving care to the right place, at the right time and at the right price.
- **Prioritize Wellness and Prevention.** The Roundtable continues to believe in the long-term value of investing in wellness initiatives that keep people healthier and reduce the need for costly interventions. As part of this commitment to wellness and prevention, the system must include a strong focus on areas such as oral health, behavioral health, prevention of addiction, and managing chronic conditions, among others. Particularly with regard to behavioral health, access needs to be improved and it must be better integrated with physical health. Employers can address this through plan design and by creating a marketplace that allows for greater competition.
- **MassHealth and EMAC.** The state established a new assessment on employers raising hundreds of millions of dollars through the Employer Medical Assistance Contribution to fill budget gaps in MassHealth. In return, the business community got some relief on UI rates and called for reforms to MassHealth to address the underlying problem: unsustainable increases in the program's costs. Recent Health Policy Commission reports show the state has reduced year over year MassHealth costs, and the Roundtable continues to support efforts to address MassHealth costs, as well as monitor the potential unintended negative effects these efforts may have on other parts of the system, including the commercial market. The Roundtable also firmly believes that the EMAC surcharge should sunset at the end of 2019, as scheduled, if not sooner.

Transportation Infrastructure and Housing Task Force

Roundtable CEOs and business leaders have identified transportation infrastructure as a top policy priority for the legislative session. While workforce and talent development remain perennially important, getting that workforce to and from work efficiently and safely has become top of mind as an issue of competitiveness for business leaders across the Commonwealth. Because of productivity lost due to difficult commutes, employers are adopting strategies that anticipate a “new way of working” that includes flexible scheduling, incentives to work remotely, “hoteling,” and some considering moving to less congested locations.

Transportation challenges vary across different regions of the Commonwealth. Eastern Massachusetts, for example, is experiencing crippling congestion. However, areas in Western Massachusetts, like Berkshire County, experience unreliable transportation options that are insufficient to connect hubs both within the county as well as outside the region. While the nature of the challenge might be different, the negative impact on economic growth and sustainability is similar. A safe, reliable transportation system is essential to enable communities across the state to thrive. In order to maximize economic growth and increase talent retention, the Commonwealth must continue to develop and enhance public policies to improve its transportation infrastructure.

Transportation is tied to other issues as well—housing, climate change, energy generation, workforce—which is why MBR believes that investing in transportation—roads, bridges, mass transit—is a key ingredient to strengthening the state’s economic competitiveness to ensure that people can commute to work and school, and that goods and services can move efficiently throughout the state. Transportation policy decisions must be made to promote economic competitiveness.

The use of technology and new innovations must be at the forefront of these public policy discussions, providing consumers more choices and a better, more cost-effective way to reach their destinations. Important advancements, such as electronic tolling technology, “smarter tolling” programs, sensor-based infrastructure, new mobile apps, as well as the advent of autonomous vehicles, are disrupting traditional transportation policy. Massachusetts must be open to these advancements and remain on the cutting edge of technology and innovation in public policy development.

Publicly available data empowers citizens, advocates and policy makers to solve problems and make decisions. MBR has long advocated for the implementation of meaningful reforms, management improvements, greater performance measurement, and better use of technology to ensure that people can commute to work and school and that goods & services can move efficiently throughout the state. Evidenced based decision making must be a core principle for achieving these goals.

MBR’s Transportation and Housing Task Force has developed the following principles to guide the Roundtable’s continued advocacy for innovation and investment in infrastructure to meet the needs of citizens and businesses throughout the Commonwealth:

- **Support Ongoing Management Reforms.** The Fiscal Management and Control Board, created by the Transportation Reform Law, has made significant progress in overhauling management practices at the MBTA and implementing major reforms, however its term is scheduled to end in June of 2020. A similar philosophy throughout MassDOT is imperative, including effective resource management, greater performance measurement, efficient service delivery, better use of technology and increased transparency throughout the agency to maximize impact on the system statewide. MassDOT and the MBTA also need high quality, competitively compensated and talented operations and maintenance staff to meet its mission.

MBR supports continuing a proactive governance structure at both MassDOT and the MBTA to ensure that both agencies have regular access to oversight and guidance from expert Board members. MBR supports MassDOT and the MBTA hiring and training talented workers to effectively manage operations, maintenance and infrastructure projects and to ensure that the agency’s funding is being deployed to achieve maximum results for the state.

- **Transportation and Housing are Inextricably Linked.** As workers move further from their places of employment due to the high cost of housing, they must have reliable options to get to and from work. Without them, productivity and

morale suffer, and employers face an additional barrier to recruiting talent. The Roundtable, in collaboration with the University of Massachusetts Boston, reported on the critical link between transportation, housing and workforce policy. A safe, reliable transportation system is essential to enable communities across the state to thrive. In order to maximize economic growth and increase talent retention, the Commonwealth must continue to develop and enhance public policies to improve its transportation infrastructure and the affordability of housing, as these key factors influence the retention of talented workers in Massachusetts.

The Roundtable sees housing as an integral component of a comprehensive & integrated economic development strategy, and supports the Housing Choice Initiative in an effort to increase housing stock to meet the overwhelming demand of a growing economy.

- **Additional Revenue Options Must Be Considered.** In the past, the Roundtable has joined with other business organizations to support increases in transportation infrastructure funding, guided by the principle that transportation funding should come from transportation sources. We continue to support that principle, as well as the principle that repair and maintenance of the existing core must be prioritized along with selective, strategic expansion. Any increase in revenue needs to include a data driven, evidence-based plan that clearly articulates what new revenue would be used for and how much is necessary before determining where it would come from. Revenue and investment decisions must be made to improve the Commonwealth as a place to do business and must not negatively impact the state's economic competitiveness.

The Roundtable will engage with business community colleagues, public leaders and other stakeholders to develop a long-term transportation plan and identify immediate actions to address the state's transportation infrastructure challenges.

- **Advocate for Federal Investment in Infrastructure.** Many in Congress have suggested that the new session will provide an opportunity for comprehensive federal investments in transportation infrastructure. Given the magnitude of needs in Massachusetts, federal assistance will be essential in meeting them. The national Business Roundtable, as well as state roundtables across the country, continue to prioritize federal investment in transportation infrastructure.

The Roundtable will engage with our business community colleagues and at the BRT in Washington to lend MBR's voice in support of a federal infrastructure bill.

- **Ensure Regional Equity.** Massachusetts has regional economic challenges that are very different depending on the area of the state. Transportation priorities in each region must be assessed to ensure that the state invests any new transportation revenues equitably across the Commonwealth.

PRINCIPLES AND PRIORITIES

Ad Hoc Committee on Innovative Business Models

Access to a highly-educated, highly-diverse pool of talented workers is among the state's top competitive advantages. Massachusetts businesses representing a wide array of industry sectors emphasize the importance of recruiting and retaining talent to remain competitive in the global economy. Talent attraction and retention initiatives successfully add diverse voices to their organizations.

MBR's Ad Hoc Committee on Innovative Business Models, a group of business leaders, chief diversity officers from Roundtable member companies, and public officials developed a series of policy principles in two areas of increasing importance that directly impact attracting and retaining the workforce: 1) expanding diversity & inclusion, and 2) addressing the impact of caregiving on workers and productivity:

- **Expand Diversity & Inclusion.** The Roundtable's mission is to strengthen the Commonwealth's long-term economic vitality with the goal of making Massachusetts a highly desirable place to do business in a global economy. Members value the opportunity the Roundtable provides for them to build relationships across industry sectors, as well as to identify priorities and make a meaningful impact on public policy. To successfully meet this mission, maximize impact, and develop a truly representative policy agenda, a wide diversity of perspectives must contribute to the organization's dialogue.

Roundtable members actively support equity, diversity and inclusion in the workplace. Similarly, the Roundtable must be committed and accountable to increasing the diversity of underrepresented groups in its membership, and to an inclusive structure to ensure these voices and perspectives are embedded in our work.

For example, some strategies being used by employers include establishing advancement tracks to identify and promote diverse talent; utilizing Employee Resource Groups; changing recruitment strategies to reach new talent; encouraging “courageous conversations,” as well as taking note of “blind spots” and seeking out opportunities to learn about different cultures.

The Roundtable will continue to work with member companies, leaders in higher education and partners in the business community to highlight successful strategies that increase diversity and inclusion in all its forms; and will implement its D&I strategy by revisiting its governance structure, amending its policy agenda, and pursuing new partnerships.

- **Addressing the Impact of Caregiving on Workers and Productivity.** Caregiving is having a significant impact in the workplace. Data from the Massachusetts Technology Collaborative show that more than 800,000 workers in Massachusetts are providing some form of care to a family member and those numbers will increase based on changing demographics and growing awareness of the impact of caregiving.

By 2035, 23% of the Massachusetts population will be over age 65 and 1 in 4 caregivers are millennials. Data also show that 41% of seniors will lose all their wealth during the last five years of life due to the cost of advanced care. Awareness of the negative impact on productivity posed by stresses related to caregiving is growing. Employers are adopting strategies aimed at relieving that stress and supporting caregivers as part of a coordinated approach to employee attraction and retention. The state recently passed the nation’s most generous paid family and medical leave law to ensure that workers can address challenges related to caring for a child or parent. However, as with proactive steps to manage health care costs by supporting wellness programs, forward-thinking employers may develop a working environment that supports the needs of caregivers and provides them with creative strategies, thereby reducing the need for protracted periods of leave. Recognizing the impact of caregiving on employees, as well as its impact on public policy in areas such as health care, paid family & medical leave and financial well-being of seniors must be a policy priority for employers.

The Roundtable will engage with its member organizations to build awareness of the changing demographics and stresses related to caregiving; advocate for public policy solutions that support the importance of caregiving to the state’s economy; and encourage innovative solutions that build and strengthen networks providing resources to caregivers.