

## MTI's Commitment to Quality Job Creation in Maine

For over 20 years, the MTI mission has been to support start-up and growing businesses in Maine's seven targeted technology sectors knowing that company growth would create additional jobs in our state. However, not all jobs are equal. Over the last few years, the discussion has turned to creating jobs that can attract and keep high quality workers that can grow and thrive at a company contributing to productivity and revenue growth. High quality workers are naturally attracted to high quality jobs. These "quality jobs" address the basic needs of workers as it relates to pay and benefits, having a stable work schedule, clear and fair advancement opportunities and safe working conditions. Several industry studies over the last few years prove that an investment in creating quality jobs can have a dramatic and positive impact for a company.

At MTI, we are eager to encourage and assist our clients in achieving the goal of creating these high-quality positions. This is not an easy process, and it takes resources and commitment on the part of the leadership. However, the impact to the company and eventually to the workforce in our state will be profound. Because of social or competitive market pressures, many Maine companies have already started on this journey.

As part of the Pandemic Recovery for an Innovative Maine Economy (PRIME) Fund program, we will be asking applicants to think about the components of a quality position and indicate if they have incorporated any aspects of a quality job definition into their workplace. The score generated from this section will provide insight and a benchmark as we continue to support quality job efforts by our clients. The areas we are investigating/scoring include:

## **Basic Benefits**

- **Paid Time Off (PTO)** Does the company provide PTO to full time employees that can be scheduled in advance?
- **Subsidy for Health Care Benefits-** Does the company offer a health insurance option for employees and is some level of subsidy offered for coverage?
- **Retirement Plan-** Does the company provide a mechanism for some sort of retirement savings plan and is the company in a position to contribute or match any portion of the employee's contribution?

## Fair and Engaging Workplace

• **Scheduling**- Does the company provide at least a week's notice for any scheduling change for workers?



- **Annual Reviews-** Does the company conduct annual performance reviews that include wage reviews with all employees? Does the company encourage discussion during these reviews regarding advancement opportunities within the company?
- **Training-** Does the company provide training opportunities on site or provide tuition subsidies for offsite training taken by the employee.

Remember, the transition to offering only high-quality positions is a journey and an investment. Few start-up companies have the ability to "check the box" on each of the components listed above. However, understanding how to conduct a self-assessment and how to measure the positive impact is part of the beginning of the journey.

There are many resources available for a leadership team eager to get started in adopting a culture that supports high quality jobs. One of the best resources is a web site of tools, financial models and data collected by the *Good Job Institute*. The Good Job Institute grew out of training and research done at MIT in Boston. The web site can be found <u>here</u>.

We are on a journey together to create an economy that works for all Mainers. Creating high quality jobs is a critical and necessary characteristic of a robust Maine economy. By including Quality job questions in our application, MTI aims to raise your awareness of how well your company aligns with the workforce of the future.

If you attained a high score – congratulations! You are at the leading edge of Maine's business practices, and we may look to you for additional insight.

If your score was lower than you would've liked, now is the time to take clear action. Use the links in the "Tools and Education" section of the Good Job Institute website to identify areas of improvement that will provide the best return for your employees and your company.

MTI looks forward to continuing to partner with you to create high quality jobs and further our efforts to foster a robust and sustainable Maine economy!