Every month, one of the most anticipated, widely reported pieces of federal data is released by the U.S. Bureau of Labor Statistics—the nation’s unemployment rate.

It was 9.1 percent in September.

“That is the headline, but that is not the story,” Brad Smith, general counsel and executive vice president at Microsoft Corp., said during a speech that kicked off Friday’s activities at the CSG National Conference & North American Summit.

The real story, he said, is this: Among people with only a high school diploma, the unemployment rate is 9.7 percent; for those with a bachelor’s degree, it is 4.2 percent.

“This gap is getting wider not smaller,” Smith said. “What this shows is that we have an opportunity divide.”

He said companies such as Microsoft have both a stake and a role to play in closing that divide, as evidenced by what occurred in the state of Washington over the past year.

Smith served as the chair of a state task force whose work resulted in two landmark bills passed by the legislature in 2011.

The first gave the state’s public universities more tuition-setting authority, while also establishing safeguards for low- and middle-income students and putting in place new accountability measures for these schools.

The second measure was the first-of-its-kind Opportunity Scholarship program. Under the initiative, which targets financial assistance for low- and middle-income students, public investment in the new scholarship fund will be matched dollar for dollar with contributions from the private sector. The goal is to create a billion dollar endowment by the end of the decade.

The state is already 10 percent on the way to that goal, thanks to $25 million contributions from Boeing and Microsoft, to go along with the $50 million matching state contribution.

“It invites, encourages and enables us in the private sector,” Smith said.

The process of getting the legislation passed, he added, was a lesson in the power of public-private partnerships and the value of persistence in the legislative process.

As he worked on getting the task force’s legislation passed, Smith would be asked, “Aren’t those bills dead?”
“I said, ‘No, they’re almost dead, and there is a world of difference,’” Smith said.

Now, he is hopeful that the newly established scholarship programs can make a difference in the lives of Washingtonians.

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