



## RECAP: SOLUTIONS 2020 BRIEFING WITH SENATOR CORY BOOKER

MARCH 2019



Business Forward conducted its briefing with Senator Cory Booker on March 13th, 2019. This is our third briefing in the *Solutions 2020* series.

Senator Booker focused on the future of work, his accomplishments as mayor of Newark, New Jersey, and promoting innovation and economic opportunity. Business leaders shared their comments, suggestions, and questions on issues ranging from federal contracts to infrastructure investment to environmental policy and the Green New Deal.

### **Future of Work**

On the challenges and opportunities for the future of work, Booker addressed the need for portable benefits. He pointed to the trend that younger people, specifically members of the millennial generation, have multiple careers in various lines of work. They need a personal security net to travel with them from job to job.

*“We need to start talking about security and benefits for people that are far more portable than we have right now. We connect everything from health care to retirement security directly to jobs and employers. Well that model is not going to work. Already we see millennials having five to ten jobs during their lifetime, as they move from different companies, move to different industries. As we start seeing the automation, not the automation of work, but as we start seeing the big economy and other things growing, we’ve got to start to reimagine what it means to work a full time job and have those basic elements of security: health care, retirement security, paid family leave, and the kind of things that really allow people to work and thrive in life.”*

### **Accomplishments as Mayor**

Booker emphasized how his experience as the mayor of Newark informed him about how to deal with a bevy of interconnected problems. He emphasized his success at generating a new wave of small businesses in an economically stagnant city.

*“I actually ran something. I had to make payroll. I had to figure out how to do more with less, to drive efficiency, to spring businesses. I’m proud, that under my leadership, Newark was ushered into its largest economic development period in sixty years, working in partnership with small businesses and entrepreneurs as well as labor and unions, we were able to build Newark and bring it back the right way: creating good jobs with dignity, getting small businesses to grow, getting businesses to come, and helping entrepreneurs get access to capital, deal with regulatory bureaucracy and give them the support they needed to thrive.”*

### **Small Business**

William Smith from New York briefed Senator Booker on challenges faced by small businesses with federal procurement opportunities and asked the Senator how he would enhance access to procurement opportunities for small business.

A member of the Small Business Committee in the Senate, Booker stressed the importance of granting small businesses and new startups the same access to capital as the largest companies. In addition, Booker drew on recent statistics which prove that not only do small businesses win when given access to large contracts and other opportunities, but the contractors also benefit from the increased time and dedication these smaller groups are able to allot these contractors.

*“Barclays did an analysis and found that smaller firms, smaller companies, were managing better returns in our country. And so, when it comes to the hundreds of billions of dollars’ worth of contracts, if we want to fuel our future country by giving opportunities to those people who are just starting out or those mid-size companies (or many of those companies are non-traditional, run by women or minorities) we’ve got to do contracting in a way that’s fair, and contracting in a way that doesn’t do what small business talk to me about all the time: the regulatory burdens on small businesses.”*

### **Infrastructure**

Business leaders briefed Senator Booker on the importance of an infrastructure plan and asked the Senator for his views on the best way to achieve a comprehensive infrastructure investment bill.

Booker emphasized his bipartisan track record on the issue.

*“I’ve won some battles by reaching out and partnering with everybody from a West Virginia Republican senator to Mississippi Republican senators, getting*

*significantly more investment in critical infrastructure... Should I be president of the United States, it will be one of the top priorities of my administration to have a trillion dollar plus infrastructure plan that must include (as I've talked about before), streamlining processes because I have seen already as a mayor how much money we waste because of unnecessary burdens or regulations. We have to have a balance between investing in infrastructure, making government work more effectively/efficiently, and protecting labor and our environment to make sure we're doing things right."*

With the help of more than 60 of America's most respected companies, Business Forward is making it easier for more than 100,000 business leaders from across America to advise Washington on how to create jobs and accelerate our economy. More than 650 mayors, governors, members of Congress, and senior Administration officials have participated in our briefings.

Business leaders who have participated in our briefings have seen their suggestions implemented in the Affordable Care Act, the JOBS Act, the Clean Power Plan, the Toxic Substances Control Act, three trade agreements, and the President's budgets. Many have also shared their recommendations with their representatives in Congress and through phone calls, op-eds, and interviews with local media. Ninety-eight out of 100 business leaders who have participated in a Business Forward briefing would be interested in participating in another one.

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