

A Strong and Engaged Business Community

An Interview with Kathryn S. Wylde, President and Chief Executive Officer, Partnership for New York City

EDITORS' NOTE Prior to assuming her current post in 2000, Kathryn Wylde served as the founding President and Chief Executive Officer of two Partnership affiliates, the Housing Partnership and the Partnership Fund for New York City. She is a board member of the New York City Economic Development Corporation, the Manhattan Institute, NYC & Company, the Governor's NYC Regional Economic Development Council, and the Fund for Public Education.



Kathryn S. Wylde

ORGANIZATION BRIEF Focused on advancing the city's standing as a global center of economic opportunity, upward mobility, and innovation, the Partnership for New York City (pfny.org) is comprised of top CEOs from the city's corporate, investment and entrepreneurial sectors. It works in partnership with government to advance the interests of the city. The organization's priorities include maintaining the city's competitive position in the attraction and growth of its business sector and talent pool, improving public education, and fostering public/private partnerships to address the challenges facing the city. The Partnership Fund is its investment arm that contributes to strategic industry growth, support for distressed communities, and job creation.

Will you discuss the role of the Partnership for New York City in building partnerships between business and government to strengthen New York City?

When it comes to public-private joint initiatives, the Partnership for New York City serves as an honest broker between the business community and public agencies. We represent over 300 global companies that can offer a wide range of expertise and resources to help address challenges facing the city. For example, throughout the COVID-19 pandemic, the Partnership played a critical role in keeping clear lines of communication between local, state, and federal officials, and the private sector as policies on public health regulations, reopening strategies, and the deployment of vaccines were rapidly evolving. The Partnership continues to be a primary resource for building strategic initiatives to support New York City's recovery policies and programs.

Will you provide an overview of the Partnership for New York City's four focus areas?

The Partnership's areas of focus include corporate social and civic responsibility; improving regional infrastructure, especially the transportation network; strengthening the education system to prepare New Yorkers for economic opportunity and advancement; and building innovation clusters to support new industries and a more diverse job market.

The Partnership organizes collective action among our member companies to have a significant impact on problems that government cannot solve alone. A recent example was the launch of a Homeless Assistance Fund alongside

the City of New York, with over 60 Partnership member companies contributing over \$8 million to expand services and mental health resources for New Yorkers who are unsheltered and living on the streets. The Partnership is contracting with the nonprofit, Breaking Ground, to deploy outreach teams in areas of midtown, downtown, and Brooklyn where there are concentrations of homeless individuals in need of help.

The Partnership is also focused on helping to ensure that the city has a world-class public transit network. In 2018, the Partnership and the Metropolitan Transportation Authority (MTA) created the Transit Innovation Partnership to identify opportunities to deploy technology and private sector tools to improve the operations of subways, buses, and commuter rail. Tech companies are now working with the MTA and other regional transportation agencies to improve the subway signaling system, design a more efficient bus network, and improve public safety through new digital tools and software.

On education, the Partnership is focused on building a local pipeline for the city's record high number of job postings, aimed at reducing an unemployment rate that is nearly twice the national average. To close the skills gaps, the Partnership links city educators with its membership to bridge curricula and the demands of the modern workplace. In 2020, the Partnership and the NYC Department of Education launched Career Discovery Week where nearly 200 of the city's major employers invited thousands of public high school students to learn about future job opportunities.

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To ensure New York retains its competitive edge, the Partnership invests in emerging industry sectors through its investment arm, the Partnership Fund, and in coordination with the city and state’s economic development agencies. The Partnership has led efforts with the city and state to create a vibrant commercial life sciences cluster in the city whose output tripled during the pandemic. The Fund also partnered with Accenture to establish and manage a Fintech Innovation Lab that has become a global model.

Where do you see New York City’s economic recovery coming out of the pandemic?

The economy of the city remained relatively stable during most of the pandemic, thanks to the ability of key industries – financial and professional services, technology, and media – to operate remotely. The return of international tourism is important to a full revival of the retail, entertainment, and hospitality sectors. At the moment, the biggest threat to full recovery is the perception that public safety has deteriorated – something New Yorkers took for granted for more than a generation. A recent survey of city office workers found over 80 percent believe safety conditions in the city have deteriorated over the past two years, particularly in the public transit system. Public-private initiatives like the Transit Innovation Partnership and the Homeless Assistance Fund are helping government accelerate progress to reverse this sentiment.

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economy; many of the 185,000 private sector jobs lost in New York City, primarily in the brick-and-mortar economy, will never return. Putting those New Yorkers back to work will require creating a robust and integrated talent development, job match, and hiring system. The Partnership is working with the city and state to establish new links between employers, workforce development organizations, and education institutions to prepare New Yorkers for jobs in the post-pandemic economy.

The Partnership for New York City surveyed more than 160 major employers in April 2022 and May 2022 to gauge the status of return to office among Manhattan’s one million office workers. Will you discuss the survey results and the implications for the future of the Manhattan central business districts?

Over the past two years, return to office policies have been in flux due to four successive waves of COVID-19 variants. Our May 2022 results showed that 38 percent of Manhattan office workers were in the workplace on an average weekday, but only 8 percent were in five days a week. Nearly 80 percent of employers indicate that some form of hybrid remote work model will be their post-pandemic policy.

Office attendance is expected to tick up to 50 percent on the average weekday this fall, which will help increase transit ridership and patronage of Manhattan stores and restaurants. Employers have upgraded office amenities and are offering more purposeful business and social events to encourage presence in the office. Office-goers must also feel their commute

is safe and reliable, which is beyond the control of employers.

How critical is a strong public/private partnership for New York City’s future success and do you feel that this partnership is working effectively today?

New York City’s status as a thriving global center of commerce and innovation depends on a strong and engaged business community. The Adams administration has embraced cross-sector collaboration and is building new public-private initiatives. In the latest city budget, the mayor announced the extension of one of the Partnership’s initiatives developed during the pandemic, the Small Business Resource Network, which has provided over 10,000 small business owners with digital tools and resources to help them grow. The mayor continues to invite business leaders to the decision-making table on a whole host of policies.

You have led the Partnership for New York City for over twenty years. What has made the experience so special for you?

The Partnership offers the opportunity to work closely with some of the greatest corporate leaders and entrepreneurs in the world. These are highly successful business people with a broad civic agenda. Most share a commitment to using their power and influence to expand opportunities for all New Yorkers and build an even greater city. It has been an equal privilege to work with talented leaders and staff in state and local government who have sacrificed financial gain for a life of public service. The combination is the best of humanity and results in getting a lot of important things done. ●

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