



NEWS RELEASE

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Business Roundtable Welcomes Administration's Focus on STEM Education, Computer Science

Washington — Business Roundtable today welcomed President Trump's memorandum directing the Department of Education to make computer science and the science, technology, engineering and math (STEM) fields priorities for funding through its federal grant programs.

The presidential memorandum will guide the department's awarding of \$200 million annually in discretionary grant funds.

“We support the Administration making STEM education, particularly computer science, a priority in its federal grant making,” said Wes Bush, Chairman, Chief Executive Officer and President of Northrop Grumman and Chair of the Business Roundtable Education and Workforce Committee.

“America's CEOs have long said technology should join reading, writing and math as a foundation for ensuring a child's education,” Bush continued. “CEOs also believe that expanding the opportunities to pursue STEM study and careers is in America's national interest, and we are encouraged that the presidential memorandum also focuses on rural and minority communities.”

In a 2016 Business Roundtable survey of member companies, more than half of the respondents identified the lack of skilled workers and applicants to be problematic or very problematic for their company and industry.

The companies cited STEM-specific fields as both highly relevant to their business and in short supply among qualified applicants. The shortage was particularly severe in cybersecurity and data science, they reported.

The survey is online at <http://businessroundtable.org/resources/2016-brt-education-and-workforce-survey>.

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Business Roundtable CEO members lead companies with nearly 15 million employees and more than \$6 trillion in annual revenues. The combined market capitalization of Business Roundtable member companies is the equivalent of nearly one-quarter of total U.S. stock market capitalization, and Business Roundtable members invest more than \$100 billion annually in research and development - equal to 30 percent of U.S. private R&D spending. Our companies pay over \$220 billion in dividends to shareholders and generate more than \$400 billion in revenues for small and medium-sized businesses annually. Business Roundtable companies also make more than \$7 billion a year in charitable contributions. Learn more at BusinessRoundtable.org

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