

Tricerat Testimony: Four-Day Workweek Pilot Program and Income Tax Credit – Established (Four-Day Workweek Act of 2023) HB 0181

Chair Holmes, Vice-Chair Barve, and members of the committee: thank you for having me today.

My name is John Byrne. I am the CEO of a Baltimore-based software company, Tricerat. I am here today **in support** of the Four-Day Workweek Act of 2023 and to share my company's experience with the 4-day workweek since its' launch in October 2021.

Pandemic fatigue has crippled the modern workforce. Tricerat wanted to get ahead of this. I presented the idea of us launching a 4-day workweek in early 2021 based on reviewing successful research and pilot programs going on around the world. We launched Q4. This was natural for us, as employee health and wellness has always been ingrained in the cultural fiber, dating all the way back to the beginning of the company, 26 years ago.

Overall, we have found this to be a resounding success – staff has less burnout, less stress, and are much more efficient with their time. Research shows that performance goes up when you are mentally and physically well rested. We can speak to that at Tricerat: sick days are down, productivity is up, and morale is the highest it has ever been.

Our research shows that since the implementation of the 4-day workweek that:

- 75% of staff have an increase in their productivity vs the 5-day workweek
- 90% of staff have more time to spend with family and friends
- 85% of staff have a reduction in burnout
- 85% of staff have an increase in overall mental and physical health
- 85% of staff reported that it took them less than a quarter to adjust to the shift

Our projected YoY growth is 15% this year.

Not only have we seen benefits internally, but our customer satisfaction metrics have also increased. Our net promoter score is stable at 80, more than 2.5x the technology industry average.

Putting 100% of the work in 80% of the time isn't easy but we've adjusted, and it's been successful. We pushed the staff to ruthlessly look at the way they work. Ultimately, each hour of worktime becomes more productive than it used to be. The key to this working is by restructuring the way of work. This means a reduction in extraneous meetings, unnecessary phone calls, and finding ways to become more efficient with projects by utilizing tools such as time batching, for instance.

This is about so much more than just giving back free time, which by the way, everyone deserves the right to have. It's about addressing critical issues we face in the modern workforce: burnout, depression, declining health, and even the climate crisis. We have the ingenuity to make this work, so let's do it.