PLENARY SESSION SUMMARY

Opening Comments
- Bill Guenther, Executive Chair, ACSC
- Ken Montgomery, First VP and COO Federal Reserve Bank of Boston

Panel
- Ron O’Hanley, Chairman & CEO, State Street
- Mike Kennealy, Secretary of Housing and Economic Development, Commonwealth of MA
- Cindy Perettie, CEO, Foundation Medicine, Inc.
- Corey Thomas, Chairman & CEO, Rapid7

Moderator: Prabal Chakrabarti, EVP and Community Affairs Officer, Federal Reserve Bank of Boston

HEADLINES

- COVID is fast-forwarding the future to a “hybrid world” with a permanent mix of remote and office work. Some workers (e.g. lab workers) need to be on-site. Others more flexible.
- ‘Place’ still matters, but in a different way – employees have new flexibility, firms gain new access to regional and national talent pools. Geographic clusters of firms and talent will continue to play an important role. But companies are adjusting, and employees will have far more flexibility, a) to live in-state or in-region further from the office, coming into work less than five days a week, and b) to locate at even greater distances or even out of region and visit the main office one week a month, for example. For firms, this opens up recruiting to national talent pools including access to expanded diversity hiring.
- Secondary regional centers have potential opportunities around affordable real estate. Will companies develop satellite offices around the state to provide for affordable housing? The Lowell, New Bedford, Worcester, Springfield metro areas may benefit.
- Watch for onboarding, corporate culture/innovation challenges. New staff will continue to require on-site onboarding programs – Zoom won’t be enough. And the hybrid world presents challenges for building staff networks, developing and sustaining corporate culture and the cross-functional connections and “accidental collisions” that lead to innovation.

PUBLIC-PRIVATE INITIATIVES to CONSIDER

A Telecom/Broadband Agenda
- Strengthen the telecom/Internet/work from home infrastructure to support an ongoing remote work environment. As a telecom leader, the state has a digital advantage; the broadband program in central and western Massachusetts is important.

An Opportunity for Robust Regional Centers
- Take a community-centric approach – attract satellite locations in regional centers that enable staff to have access to attractive jobs and find affordable housing and quality of life.
- Continue to build innovation clusters and education-industry ecosystems.
Transportation Solutions for an Increasingly Remote Workplace

- Reimagine transportation, seize the opportunity to respond to pre-COVID gridlock – public transportation will require new revenue sources (i.e. highway tolls, user fees); consider plans within metro areas (including new regional center development).
- Consider a forum for sharing commuting plans among employers and with the public sector, to coordinate solutions where possible.
- Collect mobility/commuting data to support coordination and drive public-private initiatives. Transportation solutions require a real time data agenda with market changes.
- Consider staff incentives for flex-time or alternate days to meet staff priorities and alleviate congestion. Coordinate so we’re not simply moving everyone to Friday and Monday work at home, with gridlock remaining on the other three workday commutes.
- Expand coordination of metro-area corporate shuttles moving staff between buildings.

Education and Training Collaborations for Digital Economy Jobs

- Set multi-year goals to make the region a national model for a diverse digital economy talent pool. Re-energize the STEM agenda for girls and minorities, at scale, through collaborations on goals and performance-based programs adopted by multiple employers.
- Digital training should start early – in elementary school.
- Expand higher education outreach to employers to align curriculum with job needs.
- Expand digital economy internships. Is there an opportunity related to a state-local SOC?

Global Data Centers of Excellence – Aggregate Data, Apply Analytics to Community Solutions

- A Public Health Epidemic-Pandemic Data/Policy Center…Preparing for the next pandemic – With real time community health, mobility data and the capacity for community-level, model-based forecasts that shape response and drive policy during a pandemic; and a planning convener for future crises to assure adequate resources, distribution plans.
- A Smart Cities Data Center - With mobility data to shape planning in real time. Note: mobility data also provides support for pandemic planning.
- A Cybersecurity Data and Innovation Center - Bringing together tech firms and customers to develop next generation AI-machine learning breakthroughs, building on Boston’s assets.
- A Diverse Workforce Data Center - Setting goals at scale and tracking successes and progress for the region.

Building on the State’s Current Economic Development Program

The Commonwealth has a comprehensive Economic Recovery Plan that will drive policy and investment, and includes:

- Support for small businesses
- Revitalization of downtowns
- Getting the unemployed back to work
- Housing, equity, opportunity and stability
- Strong continued investment in the innovation economy

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