

## Massachusetts Economic Agenda: the Future for Digital and Cybersecurity Jobs

### *An Agenda-Setting CEO Conversation*

November 12, 2020

## 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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