

Behind the Boardroom Door

## **Behind the boardroom door: CEOs talk economy, social responsibility**

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Care.com, MassMutual, and Vertex Pharmaceuticals are three examples of the innovative and diverse companies powering the growth of New England's economy. On Thursday, Sept. 20, the National Association of Corporate Directors New England Chapter (NACDNE) hosts the CEOs of those companies — Sheila Lirio Marcelo, Roger Crandall, and Jeff Leiden, along with former Federal Reserve Bank of Boston CEO Cathy Minehan, as moderator — for the “Visionary New England CEOs Speak” panel event, held at Boston's Mandarin Oriental Hotel. Ahead of the event, Marcelo, Crandall, and Leiden offered the following thoughts on corporate social responsibility and the regional economy.

### **What are your top social responsibility priorities, and what do you consider best practices to fulfill them?**

**Marcelo:** Driving systems change in the way the world thinks about care for children, seniors, and loved ones continues to be our priority, from advocacy to thought leadership to specific programmatic initiatives. When families — in particular, women — have care solutions, we drive female labor-force participation. That demand for care necessitates that we professionalize caregiving with good wages and career opportunities so that we have the pipeline of caregivers we need today and in the years ahead.

**Crandall:** At MassMutual, we believe being a good corporate citizen requires us to address issues important to our customers, employees and community, which has led us to focus on broadening economic opportunities for children and families. Our FutureSmart program has provided free financial education and life lessons to more than 1 million students with a goal of reaching 2 million by 2020. We are also employing a new, more organic, community-based approach to help lower-income communities where people don't have access to reputable, trusted financial service providers.

**Leiden:** Last year, we launched a 10-year, \$500 million giving commitment focused on providing patient and caregiver support, including access to our medicines; expanding our commitment to science, technology, engineering, arts and math (STEAM) education; developing young physicians and scientists; and investing in our communities. Of that, \$50 million will go directly to STEAM education to inspire and equip the next generation of scientists and leaders in our innovation economy. Just this summer, for example, we launched a brand new middle-school summer camp, Vertex Discovery Camp at Bridge Boston Charter School, in partnership with i2 Learning and Boston Public Schools to help get more kids, particularly girls, interested in science, technology, engineering, art and math (STEAM). The most gratifying part of what we saw was not what the students were doing, but how they were doing it. They were engaged in activities like coding iPads to control robots and collecting fingerprints as forensic scientists. They were experimenting and using critical thinking, logic, and collaboration to solve real-world problems in real-time. They were having fun. We would love to see other companies, organizations and schools explore ways they can contribute to a student experiencing that spark of imagination.

**How big a challenge are you finding it to recruit the talent you need, and what do you see as some of the most successful tactics to fill positions with the most qualified candidates?**

**Marcelo:** Success in this tight labor market centers on one thing: presenting an employee value proposition that appeals to more than workers' wallets. The importance of mission is not a myth — we're able to attract talent to our team because we're offering an opportunity to do meaningful work that matters and has an impact on families worldwide.

**Crandall:** One way we recruit and retain talent is by offering a broad selection of competitive and generous benefits and amenities, one that we are evolving to meet the changing needs of today's and tomorrow's workforce. In addition, we've also seen the advantage of teaming up with one of Massachusetts' greatest assets, the higher education system. Over the last few years, we've partnered with western Massachusetts colleges and universities to build a data science program to ensure we have people with the right skills to succeed in a truly digital world. With our growing Boston presence, we look forward to forging additional relationships with schools in this part of the state.

**Whoever is elected the next governor of Massachusetts, what do you hope will be at the top of his agenda for promoting a vibrant pro-business climate?**

**Crandall:** One of the reasons Gov. Baker has been successful is his bipartisan approach. The ability to build consensus on both sides of the aisle is critical, especially in an increasingly divisive world. Tailoring economic development initiatives based on the needs of communities across the state, investing in vital infrastructure projects, strengthening public/private partnerships, addressing rising energy costs, and ensuring that we attract and retain talented graduates from our local colleges and universities within the commonwealth will help ensure Massachusetts continues to prosper.

**Marcello:** I hope the focus on early childhood development continues to be a priority. Investing in early childhood and care infrastructure is pro-business and pro-worker. It's critical to preparing our workforce of tomorrow and supporting working families today. Family care is one of the biggest challenges to improving female labor force participation. If we can increase gender parity in our workplaces, we could add more than 10 percent to the state's GDP by 2025.