

MACP

MASSACHUSETTS COMPETITIVE PARTNERSHIP

Business Impact Bulletin June 2023



We all know big businesses employ hundreds of thousands of Massachusetts residents and generate tens of billions of dollars in economic impact here every year. Fortunately, in addition to the commitments MACP companies and others make to be economic stalwarts for a more vibrant Massachusetts economy, they are also contributing significantly to many of the social, philanthropic, and civic initiatives that elevate the opportunities all of our residents have to enjoy healthier, fulfilling, and successful lives. In this inaugural edition of the Business Impact Bulletin, I am pleased to highlight some of those noteworthy ways in which MACP companies are leading and supporting a better commonwealth, country, and world.

Jay Ash

President & CEO

Social Impact

MassMutual - Investing \$100M in Diverse Companies

Massachusetts Mutual Life Insurance Company (MassMutual) announced that it launched a second MM Catalyst Fund (MMCF) of \$100 million to continue investing in Black-led startups as well as overlooked businesses across Massachusetts, building on the first \$50 million fund the company launched just over two years ago. Additionally, this second fund will selectively invest alongside fund managers within MassMutual's First Fund Initiative in Black, Latino and Indigenous-led businesses across the US and Canada.



Boston Scientific - Created a healthier, more equitable world in 2022



At Boston Scientific, our purpose is advancing science for life. As a global medical technology leader for more than 40 years, we provide a broad range of high-performance solutions that address unmet patient needs and reduce the cost of health care.

But we know our work in health care also comes with a responsibility to create positive change in the world around us. This commitment is central to the success and sustainability of our business. It requires environmental, social and governance (ESG) practices that reflect our values and make a difference in measurable ways.

Our just-released [2022 Performance Report](#) demonstrates how our more than 45,000 employees around the world continued to work and make progress on our collective goal to create a brighter and healthier future for patients, communities and our planet last year.

Sustainability

Liberty Mutual - Shares Sustainability Progress in 2022 Review and TCFD Report

Given the role we play as an insurer, employer and global corporate citizen, we continue to focus on [four areas](#) where we believe Liberty Mutual can make a significant difference mitigating risk. Our progress and milestones were recently published in our [annual Sustainability Review](#) and [Task Force on Climate-related Financial Disclosures \(TCFD\) Report](#).



Bank of America - Launches Electric Vehicle Resource Center to Power EV Adoption



Bank of America's EV Resource Center is a comprehensive collection of resources dedicated to helping consumers learn about and make informed decisions when considering an electric vehicle (EV) purchase. The new site provides interactive tools and content for a variety of topics including types of EVs, driving range, maintenance costs and tax incentives. There are also links to locate charging stations and apply for an auto loan.

Education & Workforce

Vertex - Investing in "changemakers"

Inspiring and encouraging students to see what's possible in the world of biomedical science — the partnership between Vertex Pharmaceuticals and the Biomedical Science Careers Program (BSCP) is exceptional.



Bank of America - Funds GRID Alternatives Solar Workforce Development Program

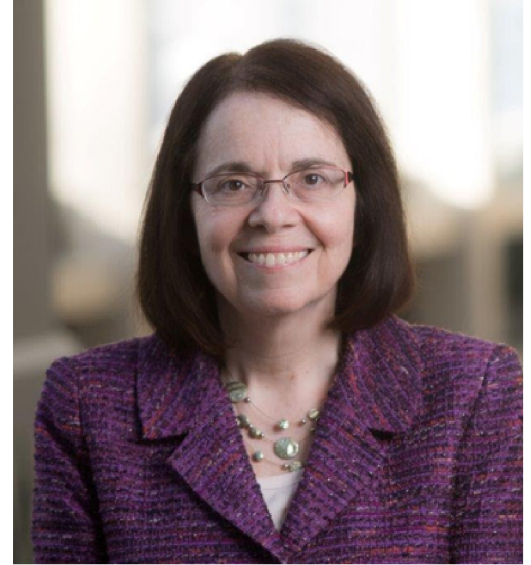


Bank of America is a long-standing corporate partner that has renewed its investment of \$300,000 in one of GRID's workforce development programs, the SolarCorps Fellowship Program. This funding will support GRID's 37 SolarCorps Fellows in obtaining hands-on experience, mentorship, professional development, and increased knowledge about a career in renewable energy.

Economic Impact

Mass General Brigham - Economic Impact Report 2023

The Economic Impact Report released by Mass General Brigham details the health system's \$53.4 billion impact on Massachusetts' economy and communities. As the largest hospital system-based research enterprise in the country, Mass General Brigham is uniquely positioned to convene academic medical centers, university-based research, and cutting-edge biotech firms to create significant economic and health impacts. The exponential effect of this research enterprise is demonstrated by the creation of more than 300 spin-off health, biotech, and medical device companies — with over 130 based in Massachusetts.



Liberty Mutual - Releases Annual Giving Report



Liberty Mutual's ongoing commitment to advancing security and building resiliency for people and communities did not waiver. In 2022, Liberty Mutual Foundation contributed \$50 million to more than 600 nonprofits across the globe. Employees also continued to contribute to the causes they care about, giving more than \$7.5 million to over 7,000 nonprofits globally, with eligible

organizations receiving a 100 percent match through the Give with Liberty program. Overall, total corporate and employee giving reached more than \$63 million.

Recognition Corner

Fidelity Named a LinkedIn Top Company for 2023

We're thrilled to share that Fidelity has been named a LinkedIn Top Company for 2023, a recognition that helps people identify the best places to grow their careers. At Fidelity, we're committed to providing educational opportunities to our customers, our communities—and as evidenced by this data-backed award—our associates.

We strive to provide a culture of learning and development where our associates can have a wide range of experiences and career paths without leaving the organization. The 68,000 people at this 77-year-old company have jobs and backgrounds as diverse as our customers. There are associates who started in asset management and are now writers, and executives with a background in legal who now lead efforts to educate students in our communities.



Boston Scientific wins two Edison Awards



Each day, we are dedicated to transforming lives through innovative medical solutions that improve the health of people around the world. We were recently recognized by the **Edison Awards** for two innovative products that are making a meaningful difference for the patients Boston Scientific helps to serve.

MACP Spotlight

MACP Partners with MBI to create The Western Massachusetts Alliance for Digital Equity, which will receive \$5.1 million to address ‘digital divide’

The Massachusetts Broadband Institute at MassTech (MBI) announced the first group of 35 municipalities supported by the Commonwealth’s Municipal Digital Equity Planning Program, a statewide effort to guide municipal decision-making and investments that will increase access, adoption, and usage of the internet, in particular for populations most impacted by the COVID-19 pandemic. The municipalities in the program receive expert consultation on the determining factors of digital access, including internet availability and affordability, access to connected devices, and digital skills training.



“We are committed to working with our partners in cities and towns across the state to make sure that the people of Massachusetts have the broadband connectivity, tools, and skills necessary to use the internet,” said Massachusetts Economic Development Secretary Yvonne Hao. “This statewide effort will help us provide communities with much-needed support so they can develop digital equity plans tailored to the needs of their residents.”

[For more coverage, click here](#)

[To read MACP's Digital Equity report, click here](#)

About MACP

The Massachusetts Competitive Partnership (MACP) is a non-profit, non-partisan, 501(c)(4) public policy group comprised of chief executive officers of 18 of the Commonwealth's largest businesses. MACP's goals are to promote job growth and competitiveness by working in collaboration with stakeholders from the public, private and not-for-profit sectors across Massachusetts.

MACP

MASSACHUSETTS COMPETITIVE PARTNERSHIP

[See What We're Up To](#)



Massachusetts Competitive Partnership | 535 Boylston Street, Top Floor, Boston, MA 02116