

Massachusetts

Investing in Innovation

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By Susan H. Burnell



“ We want Massachusetts to provide the global platform for bringing innovation from the drawing board to the market, from inspiration to commercialization, and from ideas to cures. Our rate of innovation in recent years has been triple the national average, and we have no intention of letting it slip.”

Governor Deval Patrick

From the Berkshires to Boston, the coast to the countryside, we've got what you need to succeed.

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Geoff MacKay
CEO

Organogenesis, Inc.



As CEO of Organogenesis, Inc., Geoff MacKay has focused on the developing field of regenerative medicine for many years. As a world leader in regenerative medicine, Organogenesis harnesses the power of living cells within three-dimensional matrices, which are surgically applied to patients to stimulate the regeneration of multiple types of non-healing wounds. The company actually grows and then delivers living tissue “on demand” to medical clinics around the world.

Regenerative medicine is a multidisciplinary field that brings together biology, medicine and engineering. Unlike drugs or mechanical devices, regenerative medicine heals tissue that has been damaged by disease, injury or the natural aging process by stimulating the body’s own natural ability to repair.

Organogenesis is the most successful company in this field and is in the midst of a major expansion, both in the U.S. and overseas. The company is on target to double its workforce by the end of 2008, and recently announced plans to triple the size of its global headquarters, research and development labs and manufacturing facilities in Massachusetts.



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—Geoff MacKay, CEO, Organogenesis, Inc.



Brainpower attracts brainpower in Massachusetts. Now the Commonwealth is becoming an even smarter choice for expanding businesses.

The Bay State is one of the nation’s top places to live, work, learn and play. Already known for its atmosphere of innovation, Massachusetts is winning attention for its newly competitive business climate.

“We want Massachusetts to provide the global platform for bringing innovation from the drawing board to the market, from inspiration to commercialization, and from ideas to cures,” says Governor Deval Patrick. “Our rate of innovation in recent years has been triple the national average, and we have no intention of letting it slip.”

Adds Massachusetts Secretary Daniel O’Connell, “We are fortunate to be home to the world’s greatest life sciences supercluster, with universities, research centers, and pharmaceutical, medical device and biotech companies including Genzyme, Novartis, Merck, Vertex, Boston Scientific and others. Along with that we have our greatest asset — the Massachusetts workforce. Innovative, well trained and entrepreneurial, this workforce will serve us well as we move forward into the 21st century with cutting-edge research and science.”

A vibrant venture capital landscape and a strong professional services infrastructure help Massachusetts win and keep innovative companies. “We have a culture of risk-taking that a lot of states don’t have, and there are world-class consultants, financial advisers and support services right here,” notes John Chuang, CEO of marketing staffing firm Aquent.

Collaborative Approach, Accessible Resources

“We have sharpened our focus by working collaboratively with local governments, academic institutions and private business,” says Greg Bialecki, undersecretary of the Executive Office of Housing and Economic Development (EOHED). “We have become more competitive by understanding the business needs of the national and international marketplace. Our one-stop Business Resource Team, for example, can now quickly enlist all the partners and resources a particular business requires.”

Fast-growing, cutting-edge companies appreciate the new focus. “The pro-business culture makes it easy for a company to expand in Massachusetts,” says Geoff MacKay, CEO of regenerative medicine leader Organogenesis, Inc. “The Commonwealth’s economic development office has worked with us in a very effective, transparent and collaborative fashion. We have had open and full access to the Secretary and the entire team.”

The state helped VistaPrint, an online supplier of graphic design and printed products, with site selection, permits and incentives for its Lexington expansion. “EOHED has been extremely helpful,” says CEO Robert Keane. “Often, the focus of a development agency is on getting that first investment. There’s a big effort at the beginning, but then a company tends to fall off the map. Massachusetts is different. The state attracts companies due to the inherent benefits of doing business here, and then continues to help us grow.”

Leveraging Educational and R&D Resources

Urban Boston-based City Fresh Foods has enlisted the brainpower of Boston College students to augment its research and development. That assistance, along with the support of venture capital, has put the innovative meal delivery provider on a steady growth path. “Boston has



been a very good place for small businesses to develop and grow,” says CEO Glynn Lloyd. “We have great relationships with the city and state, in terms of real estate, training and technical assistance.”

Research partnerships at the Massachusetts Institute of Technology (MIT) are accelerating the development of significant technologies including low-cost solar energy, portable navigation units and optical materials. A cooperative Ph.D. program between MIT and Woods Hole Oceanographic Institute (WHOI) allows oceanography students to conduct advanced research with some of the world’s top scientists.

“Because of Massachusetts’ leadership position in research, great human resources, and long tradition of innovation in technology, we can attract scientists, engineers and students from around the world,” says Dr. Jian Lin, senior scientist at WHOI and chair of the international InterRidge research program.

Life Sciences Investment Levels the Playing Field

The Life Sciences Initiative unveiled by Governor Patrick in 2007 is a 10-year, \$1 billion investment plan designed to create innovation infrastructure for researchers and science-based businesses. “The legislation is a signal not only to our existing life sciences, medical device and biotech companies but to companies all around the world that we are committed to maintaining our preeminent position in the industry,” says Secretary O’Connell.

The initiative was a key factor in the recent decision by Organogenesis to expand its global headquarters in Canton rather than move out of state. The Massachusetts Office of Business Development (MOBD) created a \$12.9 million incentive package for the company.

“We are a textbook example of what is possible in Massachusetts,” says Organogenesis CEO

Cubist Pharmaceuticals, Inc.



Cubist Pharmaceuticals, Inc. is a leader in the fight against serious infections caused by “super bugs” such as MRSA. Cubist developed and introduced CUBICIN® (daptomycin for injection), on track to be the most successful IV antibiotic in U.S. history. Our scientists are developing new treatments for resistant bacterial infections and therapy for the Hepatitis C virus. Cubist (NASDAQ: CBST) is a NASDAQ Global Select listed company.



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James E. Rooney
Executive Director

Massachusetts Convention Center Authority



Massachusetts has three world-class convention facilities that serve the meetings industry: the Boston Convention & Exhibition Center (BCEC) and the Hynes Convention Center in Boston and the MassMutual Center in Springfield. Boston has been ranked among the top-ten convention cities, and the BCEC was awarded the 2007 Spotlight Award for Convention Center of the Year. Providing excellent facilities and customer services not only grows our convention business, it delivers economic impact and promotes economic development for Massachusetts.

Our convention centers attract major biotech, medical, high-tech and other industry conventions, contributing to Massachusetts' reputation as a leader in the innovation economy. Events like the 2007 BIO International Convention bring vital economic impact to the region, exposing our growing life science sector to thousands of visiting industry professionals, which fosters future business development and attracts knowledge-based companies to Massachusetts.

Boston has all the elements for successful conventions and meetings. We're accessible to the most qualified attendees within a two-hour travel radius of our facilities, and we have the history, beauty and culture of Boston and the entire state that creates an unforgettable convention experience. This contributes to the economy vitality for all business in Massachusetts.



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MacKay. "When evaluating potential locations for the expansion, it was a priority to ensure that we could attract and retain top talent. Massachusetts already has a major advantage with its innovative life sciences environment, which closely links hospitals, academia and biotech. However, operating costs and the tax landscape also had to be competitive. The Life Sciences Initiative leveled the playing field."

Another example of the state's willingness to compete for biotechnology business can be found in the tax credits and infrastructure improvements granted to Bristol-Myers Squibb for its \$750 million production facility. The pharmaceutical giant joins a diverse array of companies located at Devens, a 4,400-acre former army base that offers fast, 75-day permitting, open space, robust municipal utilities and access to a qualified employee pool. MassDevelopment, the Commonwealth's finance and real estate development agency, is redeveloping and managing Devens.

"The Devens community has become a national model for base redevelopment," says Robert L. Culver, MassDevelopment president and CEO. "Devens' guaranteed one-stop, unified permitting process and pad-ready development sites give companies a competitive advantage."

MassDevelopment also works with businesses, municipalities and developers, providing low-cost financing to support projects that create jobs and housing units. The agency's statewide network of lending, investment banking and community development specialists works closely with EOHE and the MOBD to help companies seeking to locate or grow in the Bay State.

"It's All Here"

"First-time visitors are surprised at how much they can find within the state's borders," says Betsy Wall, executive director of the Massachusetts Office of Travel and Tourism. "They can land at Logan Airport, and within an hour or two, they can be in Martha's Vineyard or on Nantucket Island."

International travelers choose Massachusetts for its shopping and cultural attractions as well as its history. The Department of Commerce tells us that the number of visitors from the Far East alone grew by over 50% between 2004 and 2006. We credit the Red Sox with some of that interest, since several of their players have a huge following in Japan.”

“The quality of life in Massachusetts gives us the ability to attract geographically mobile talent — the best and the brightest people, who could work anywhere,” says VistaPrint’s Keane. “When we recruit senior

executives, their families and spouses are excited about coming here because of our excellent schools, cultural activities and recreational options from beaches to skiing.”

“Massachusetts has always been, and continues to be, a great place to live and do business,” says Susan Houston, executive director for the Massachusetts Alliance for Economic Development. “We’re fortunate to have great companies in diverse industry sectors throughout all regions of the state, and we continue to develop new, proactive partnerships to help them grow.” ■

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