



Press Release

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Boston Chamber Announces Addition of Greylock Federal to Pacesetters

Introduced by Massachusetts Business Roundtable, Greylock Commits to Using Its Purchasing Power to Help Close the Racial Wealth Gap

Greater Boston Chamber of Commerce, [Massachusetts Business Roundtable](#) (MBR), and [Greylock Federal Credit Union](#) are proud to announce Greylock Federal Credit Union as a Signatory in the Chamber's [Pacesetters](#) program. Pacesetters, a signature program in the Chamber's Economic Opportunity portfolio, utilizes procurement as an equity tool to advance systemic and economic opportunity across the Commonwealth of MA by focusing on access to contracts for Massachusetts-based minority-owned enterprises.

By increasing spend with businesses of color across the state, Pacesetter companies and anchor institutions use their procurement purchasing power to collectively close the racial wealth gap. A strategic partner in the work to create systemic opportunity, MBR joined Pacesetters during the program's statewide expansion in Fall 2020 along with an array of business partners. MBR's robust conversation with their member base helped to elevate the visibility of the Pacesetters program and explain the powerful impact that is possible when businesses commit to equity as a collective front. Through their MBR membership, Greylock Federal Credit Union enthusiastically joined Pacesetters to use their procurement power to partner with minority business enterprises in their local region and across the state.

"Pacesetters is a stronger program with the addition of Greylock Federal Credit Union joining the pool of buyers. During our statewide expansion, envisioning a new business economy that prioritizes inclusivity and champions economic opportunity meant reaching out to our business partners to strategize on a larger scale. I'm grateful to JD Chesloff and the Massachusetts Business Roundtable for their partnership in this important work. MBR introduced Greylock to Pacesetters, acting as a true partner in closing the state's racial wealth gap," said James E. Rooney, President and CEO of the Greater Boston Chamber of Commerce.

By joining the Pacesetters program, Greylock Federal Credit Union commits to increasing spend with local and state businesses of color year over year for five years.

"This initiative falls squarely within our long-term commitment to what Greylock calls *IDEA: inclusion, diversity, equity and accessibility*," said Greylock CEO and President, John L. Bissell. "Improving the inclusiveness of our purchasing practices is one of many ways we can help close the racial wealth gap and promote real change in the way our economy distributes resources and power."

"The disparity in awarding contracts to businesses of color is a statewide issue but also a statewide opportunity," said JD Chesloff, President and CEO of the Massachusetts Business Roundtable. "By engaging with employers and expanding Pacesetters' reach to all regions across the Commonwealth, like Greylock Federal in the Berkshires, we are raising awareness and increasing connections that we hope will create greater access for minority-owned business enterprises to secure contracts with major employers in Massachusetts. We thank the Greater Boston Chamber for their leadership of the Pacesetters program, and John Bissell and Greylock Federal for their steadfast commitment to racial equity."

The Pacesetters program is supported by Presenting Sponsors Eastern Bank and John Hancock.

Participating Pacesetters

- Greater Boston Chamber of Commerce
- Berkshire Bank
- Blue Cross Blue Shield of Massachusetts
- Boston Children's Hospital
- Boston Red Sox
- Burns & Levinson, LLP
- Citizens Bank
- Comcast
- DentaQuest
- Eastern Bank
- Emerson College
- Encore Boston Harbor
- Federal Reserve Bank of Boston
- Fidelity
- Gilbane
- IPG DXTRA brands including Weber Shandwick and Jack Morton
- John Hancock
- Liberty Mutual Insurance
- Mass General Brigham
- National Grid
- Northeastern University
- Nutter McClennen & Fish
- P&G Gillette
- State Street Corp.
- Tufts Health Plan
- University of Massachusetts
- Verizon
- Vertex Pharmaceuticals

Participating Pacesetter Signatories

- Greylock Federal Credit Union
- MassDevelopment
- McKinsey & Co. (Boston Office)

Participating Business Associations

- Alliance for Business Leadership
- Massachusetts Biotechnology Council (MassBio)
- Massachusetts Business Roundtable (MBR)
- Massachusetts Competitive Partnership
- NAIOP Massachusetts, The Commercial Real Estate Development Association
- Western Mass Economic Development Council
- Worcester Regional Chamber of Commerce



About the Greater Boston Chamber

We are the convener, voice and advocate of our region's business community, committed to making Greater Boston the best place for all businesses and all people to thrive. We help our members and Greater Boston succeed by convening and connecting the business community; researching, developing and advocating for public policies that contribute to our region's economic success; and providing comprehensive leadership development programs designed to grow strong business and civic leaders. Learn more at BostonChamber.com.