



PRESS RELEASE
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**Greater Boston Chamber Announces
Pacesetters Statewide Program Expansion**
Chamber leads business community in efforts
to close the racial wealth gap in one generation

The Greater Boston Chamber of Commerce announces today the statewide expansion of the Pacesetters initiative in order to intensify the business community's efforts to address systemic inequities and racism. As the convener of the business community, the Chamber is harnessing the collective buying power of companies in Massachusetts to fulfill a bold and necessary vision to close the racial wealth gap in one generation.

While there are many ways to ensure economic opportunity, the Chamber is committed to utilizing procurement as an equity tool. The business community's purchasing power cannot be underestimated, and the new statewide expansion adds business associations from across the Commonwealth and their members from a variety of industries to the Pacesetters buyer pool. This programmatic expansion ensures that the Pacesetters procurement opportunities for 90,000 minority business enterprises in Massachusetts substantially increase.

"When the Chamber created Pacesetters in 2018, we presented the private sector with the opportunity to commit to using procurement as an equity tool. With the new Pacesetters statewide expansion, we are unlocking the buying power across the state to substantially increase the opportunities for businesses of color. Our convening power and strong relationships with our partner Business Associations allow us to recruit even more buyers. We can close the racial wealth gap in one generation, and Pacesetters can help us create systemic opportunity," said James E. Rooney, President & CEO of the Greater Boston Chamber.

By joining the Pacesetters program, companies and business associations from a variety of industries commit to measuring, reporting, and increasing their spend with local and state minority business enterprises (MBEs) year over year for five years. In addition to measuring, reporting and increasing spend, each Pacesetter tier has unique purposes and commitment.

- Pacesetters commit to sharing best procurement practices and hosting programming to support and network with businesses of color.

- Business associations commit to recruit their member companies to the Pacesetters program
- Signatories commit to engaging with MBEs throughout Massachusetts

In addition to convening the buyers in the private sector, Pacesetters is now partnering with government at the state and city levels to highlight the important role of the public sector. “While not members of the private sector, when government engages in buying goods and procuring services, they are practicing business and commerce. Government buying power has to be part of the equation,” said Rooney.

The Chamber’s long-standing relationships with Governor Charlie Baker, Boston Mayor Martin J. Walsh, and Dr. Karilyn Crockett, Chief of Equity for the City of Boston, are integral to make sure that the government’s supplier diversity efforts are a success.

“Our administration is committed to expanding economic opportunity for people of color across the Commonwealth, which is why we have worked to build on the success of the state’s supplier diversity program by meeting and raising benchmarks and proposing significant new reforms like elevating the Supplier Diversity Office,” said Governor Charlie Baker. “We are pleased the Greater Boston Chamber of Commerce is pursuing this same goal for the private sector through the Pacesetters initiative and look forward to working together to increase contracting opportunities for minority-owned businesses.”

“The City of Boston is proud to join the Chamber’s Pacesetters program, expanding our work to make sure that this is a city of opportunity for everyone,” said Mayor Walsh. “I’m grateful for the the bold vision of Jim Rooney and his leadership at the Chamber to ensure that we create a more equitable business community at both the local and state level,” said Mayor Martin J. Walsh, Mayor of the City of Boston.

“The business community can make an enormous difference in building a more equitable economy by using our combined purchasing power to lift minority business enterprises. We are grateful to our many partners for their commitment to this important and timely effort,” said Micho Spring, Chair of Weber Shandwick’s Global Corporate Practice and New England President and Chair of the Chamber’s Board of Directors.

“I like the fact that the Greater Boston Chamber of Commerce continues to make racial economic equity a central part of its core values. When we invest in Black and Brown businesses, we all win and the Commonwealth wins. Pacesetters has the ability to make systemic change as a respected business organization in Greater Boston. I commend Jim Rooney for his tenacity and his bold vision on ensuring that all of us thrive. I am looking forward to seeing the best of the Pacesetters in the coming years,” said Herby Duverné, CEO & Principal of Windwalker Group and Chamber Board Member.

“The Eastern Bank Foundation has been a proud sponsor of the Pacesetters program since the beginning and applaud the efforts of the Chamber to take a fresh look and

grow. Now more than ever, the business community needs to do its part to lift up small businesses owned by people of color. The success of the Pacesetters program is critical to achieving a more equitable economy,” said Bob Rivers, Chairman & CEO of Eastern Bank and Chamber Economic Opportunity Committee Co-Chair.

To ensure accuracy and accountability, every Pacesetter will submit data on local, state, and national spend with businesses of color. The data collection process is administered with Boston University’s Hariri Institute for Computing and Computational Science & Engineering, a neutral third party to ensure data privacy and anonymity. With the annual submission of data from the Pacesetters, the Chamber will measure the Pacesetters’ spend, including number of new MBE contracts, dollars spent with MBEs, and year over year growth in MBE spend. The aggregated data and findings will be published and shared annually to ensure accountability for the stakeholders.

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
Citizens Bank
Comcast
Dentaquest
Eastern Bank
Emerson College
Encore Boston Harbor
Federal Reserve Bank of Boston
Fidelity
Gilbane
John Hancock
Mass General Brigham
National Grid
Nutter McClennen & Fish
P&G Gillette
State Street
Tufts Health Plan
University of Massachusetts
Verizon
Vertex

Participating Business Associations

Alliance for Business Leadership
Massachusetts Biotechnology Council (MassBio)
Massachusetts Business Roundtable
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.