

Setting Boston up for the future

By Paul Connolly and Paul Guzzi | July 29, 2009

TALENT drives our region's economy, and is a competitive advantage that Greater Boston must nurture. Our success in the next generation depends on our ability to develop and retain this talent - to build the connective tissue between our historic city and our future workforce.

If you walked by the Federal Reserve Bank of Boston last week, you may have seen more than 300 college interns from Greater Boston and around the country leaving the building with a newfound love for our city. They came from companies across the region - from John Hancock, State Street, PricewaterhouseCoopers, Genzyme, Blue Cross Blue Shield of Massachusetts, and nearly 50 more - and they came to hear about Boston. What makes our city special? Why should they stay here after college?

The Federal Reserve Bank of Boston and the Greater Boston Chamber of Commerce brought the interns together in an attempt to answer those questions. Our goal was to make a case for the city as a great place to live and work - to sell these students on a life in Boston, and let them know we value them. This groundbreaking effort was designed to connect our talented workers with the region itself - to share with them a view of Boston, not just as a fun place to study and a temporary address, but as a permanent home and foundation for a promising career.

The interns heard much about what makes Boston a special place to launch a career and make a home - the opportunities, the nightlife, the traditions, the sports teams. They received advice to help them forge their path in Greater Boston's business community. They heard first-hand accounts from young workers on what it's like to live in Boston after college, and thoughts on the various neighborhoods. Perhaps most importantly, they had an opportunity to network with hundreds of their peers from different schools and industries - laying the groundwork that could benefit them throughout their careers.

Of course, convincing talented students to come to school or take an internship in Boston is the easy part. Keeping them here is the challenge. Research by the bank and the chamber has shown that most college grads in Massachusetts who leave the region after graduation do so because of job opportunities elsewhere. Our two organizations are working to address this issue on a number of fronts. Already we have convened a summit of employers and colleges and universities to strengthen connections among them, and help to ensure that employer needs are properly aligned with student talent. We are working to enhance science, technology, engineering, and math education, in order to ensure that students' skills are adequate for a changing local and global economy. And plans are in the works to create an online clearinghouse to connect skilled interns and young graduates with job opportunities.

Despite the seemingly endless rain, Boston continues to shine as a beacon to young people around the world. It continues to draw the best and the brightest students to our colleges and universities. It continues to attract the most talented young workers to internships at leading employers.

The challenge of retaining those leaders falls to us - to business executives, government officials, and all who have a stake in the future of Greater Boston and its economy. We as a community must work together to build the connections, sustain the infrastructure, and, most importantly, to create the jobs that tie these young workers to the region. By sustaining and nurturing this competitive advantage, we can secure a vibrant, growing economy for the next generation of Bostonians.

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