

Best Companies, Best Practices: Keeping the Competitive Edge  
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The 9th Annual Executive Forum "Best Companies, Best Practices: Keeping the Competitive Edge," moderated by Rita B. Allen, co-sponsored by Bentley University, Gatti & Associates and Rita B. Allen Associates, was held on May 9, 2012, at Bentley University. This year's featured organizations were Eastern Bank and Vertex Pharmaceuticals, both leaders in their industries and recognized for their commitment to community and innovation.

Bob Rivers, Eastern Bank's President and CEO, gave the audience an overview of the organization. Eastern Bank was founded in 1818 and is the second largest mutual bank in the U.S. Its rich history of supporting small business, not-for-profit organizations, gateway cities such as Lowell and emerging communities such as Lawrence and Chelsea, and donating 10% of its profits (\$60M in 10 years) through its charitable foundation, demonstrates the Bank's commitment to the communities they serve. Recently voted as a "Top Place to Work" by the Boston Globe, Rivers said that Eastern Bank had the highest participation of any company (92%) in the survey required by the Globe to make the list. The Bank acts on comments and makes changes based on survey results but the overall picture - that they have strong, trusted relationships with clients, communities and employees - has kept them on the list for the past four years. Nancy Stager, the Executive Vice President of Human Resources, reiterated Eastern Bank's connection to employee engagement and reliance on its employees as keys to their success. "Strong leadership isn't sufficient to sustain business results - it starts with the customer and employees who are support those customers". Attracting, motivating and retaining talent is a cornerstone of the overall human capital strategy. Stager stated that "employee engagement adds energy to the equation," encouraging discretionary commitment which is visible to the customer with the end of result of more business. This is evidenced by Eastern Bank's record year last year in earnings.

Also voted as a "Top Place to Work" in 2011 by the Boston Globe, Vertex Pharmaceuticals was founded in 1989 by Dr. Joshua Boger. Lisa Kelly-Croswell, the Senior Vice President of Human Resources, provided insight into Vertex's growth and success over the past 23 years. Vertex is a global organization of 2000 employees headquartered in Cambridge that introduced their first two drugs (for treatment of Hepatitis C and a specific mutation of Cystic Fibrosis) to the market within the last two years. Kelly-Croswell stated that Vertex is guided by three Principles: Relevance (if it's not relevant, it's just activity); Resonance (are people talking about it and did it make a difference); and ROI (return on investment). In order to drive their culture, Vertex takes risks, operates from the "head and heart," and stands for great science. The company offers robust learning and development opportunities, a wellness approach to healthcare, and equity for every employee as part of their attraction and retention initiatives. Nancy J. Wysenski, Executive Vice President and Chief Commercial Officer, was recruited to Vertex by a former manager and was excited to work for a company with "the smartest people and the best values." Researchers were part of the interview panel which gave them more "skin in the game." Vertex's Hepatitis C drug got approval from the FDA in three months rather than the usual twelve and it was obvious that she is proud of the effort made by the staff that accomplished this.

The audience was most appreciative of the insights of all speakers from Eastern Bank and Vertex Pharmaceuticals.