

Largest Worldwide Life Science Membership Organization Encourages Global Companies to Join MassBio to Integrate into Well-Established Massachusetts Healthcare Ecosystem

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"[At MassBio], we helped to create an ecosystem where [international companies] can thrive and succeed and advance their science to patients. There are initiatives and programs in Massachusetts that are ready to help small and emerging bio entrepreneurs be successful in both business and science. So I think, wherever you're going, understanding who the players are, who the companies and organizations are that can help you build relationships is of the utmost importance."

- Joe Boncore, CEO of MassBio.

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Joe Boncore is the CEO of MassBio, a not-for-profit membership organization in the Massachusetts life sciences industry. Before his position as CEO, he was a State Senator, First Suffolk Middlesex District for five years, and Associate at Boncore Law Office for twelve years. He also served as Chairman of the Board of Commissioners at Winthrop Housing Authority.



MassBio represents 1,500 biotechnology companies, academic institutions, research hospitals, and service organizations involved in life sciences and healthcare in the Massachusetts ecosystem, making them the largest life science membership organization worldwide. Founded in 1985, MassBio is the nation's oldest biotechnology trade association, committed to advancing Massachusetts' leadership in the life sciences to grow the field and add value to the healthcare system.

MassBio's new initiative, MassBioDrive, is designed to help founders and early-stage biotechs develop their business literacy while getting hands-on expert guidance and mentorship from industry leaders and growing their industry network. MassBio also offers partnering events for groundbreaking scientists and innovators to make connections in the ecosystem and share their offerings.

"Massachusetts is well known for its innovation, for supporting small companies and emerging sciences. And MassBio has a really robust network to support those smaller, innovative companies. The MassBioDrive Program wraps its arms around these new founders who are concentrated on the science but maybe not so concentrated on the business model of a company," says CEO Boncore.

Boncore's advice to international companies for attending events such as Partnering Week (which you can watch virtually) and applying to participate in programs like MassBioDrive is to take advantage of the entire network that MassBio offers. For example, MassBioDrive is *"ready to help small and emerging bio entrepreneurs get on a pathway to success."* At the same time, Pharma Days makes connections between start-ups and big pharmaceutical companies. The only way to gain visibility and access to these companies and events, and to spark potential collaboration, is through membership.



Partnering Week, aimed at emerging start-ups, brings "bigger players in the industry to the table with these small innovative companies." This includes smaller international companies with new technologies. "Our larger companies have a front row seat to the companies developing breakthrough technologies and medical devices, diagnostics, and digital health. And I think it's a really awesome opportunity. We've created more than 1000 connections between small emerging entrepreneurs and established biomedical biopharma companies since we started," says Boncore.

International life science innovators trying to enter the US market should become members of MassBio, as Massachusetts is the hub of all research and development in the U.S. "Eighteen of the world's top 20 biopharma have a footprint [in the Boston area]," says Boncore. The best talent, teaching hospitals, and academic institutions exist in the area, and the lab and manufacturing spaces are abundant. In addition, the Massachusetts government is collaborative and aims to support the scientific ecosystem.

As Massachusetts is the international R&D hub, global players in the field can benefit from having a physical presence in the state and becoming a MassBio member. Foreign delegates and companies will be close to larger biopharma companies, increasing opportunities to collaborate and create pathways to advance their science to patients.

"Whether it's MassBio or KHIDI, take advantage of those organizations and get to know those organizations," says Boncore. "We don't care where the medical innovation is happening or where scientific breakthroughs are coming from. We're just trying to create an ecosystem where scientific innovation can thrive and succeed." Similar to MassBio's work, KHIDI acquires overseas authorization to help facilitate the expansion of international companies and institutions into the United States healthcare industry by serving as a bridge between their global market and the US.



Joe Boncore, CEO of MassBio

In addition to having the best global biopharma and life science companies, some of the best technology institutions exist in Boston—working on improving digitization and automation in the field. In Boston, MIT and Harvard, two of the top universities for digitization and automation technology, are accessible for collaboration. Ultimately, the *"trajectory for this industry is to be more collaborative with digitization opportunities."*

Even during the pandemic, the top players in the US healthcare and R&D ecosystems did not stop working to push breakthrough science forward through virtual collaboration efforts and robust safety protocols. *"When COVID started, we quickly shifted. Having the relationship we have with the government, we were quickly able to lobby [...] to ensure that research and development employees and manufacturing employees were classified as essential workers. It was critical that the science kept moving forward, regardless of whether it was COVID-specific,"* says Boncore.

Key takeaway: expand your Massachusetts and US presence through the largest membership network of life science and biopharma companies: MassBio.

Connecting with an industry organization like MassBio, whose members are potential stakeholders, can help speed up market entry efforts. MassBio collaborations can be leveraged as an avenue for market entry but will need support from proper engagement, initiatives, and relationships.

*-Content by Shannon Lindahl,
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