

September - October 2010

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Ambassadors Update

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Expanding in Massachusetts

Acumen Solutions, an international leader in business and technology consulting, recently opened a **Boston** office on Federal Street. The company's first Massachusetts location was opened to better serve existing and new clients in the New England area. Click [here](#) to read more.

Having outgrown its former premises, French software giant **Dassault Systemes** secured a substantial lease of **325,000 SF** of office and lab space on Wyman Street in **Waltham**. Boasting the largest leasing transaction in Greater Boston this year, Dassault will consolidate 800 of its employees already working in the state at the new location. Click [here](#) to read more.

New York Life, a NY-based mutual insurance company, plans to **hire 200 new agents** in the **Boston** area this year. The recruitment push follows a recent study by LIMRA International that said 35M U.S. households have no life insurance. Click [here](#) to read more.

Skin treatment developer **Organogenesis** recently celebrated the completion of its new headquarters in **Canton**. The **80,000 SF** addition capped off **180,000 SF** of expansion on the Organogenesis campus since 2008. The company has **added 50 jobs** in the last year growing its employee base to 400, and will be one of the first companies featured in the state's stay *here* initiative. Click [here](#) to read more.

Cubist Pharmaceuticals, the **Lexington** pharmaceutical company, announced the construction of two new floors of lab space to be completed by early 2012. The project will add an additional **104,000 SF** of lab and administrative space to the existing lab facility. As part of a tax incentive agreement, Cubist has **agreed to create 58 new jobs** this year. Click [here](#) to read more.

Ambassador A-List, New Products & Funding

Acton Pharmaceuticals Inc., a respiratory therapeutics firm in **Marlborough**, raised **\$14.2M** from an offering of Series A-1 convertible preferred stock. The company develops pharmaceutical treatments for allergic, pulmonary and respiratory-related diseases. Click [here](#) to read more.

Southborough-based uTest Inc., a software testing marketplace, raised **\$13M** in a Series C funding round. The company plans to invest the funds in employees and expanding its crowdsourced community of software testers. Click [here](#) to read more.

Netezza, a **Marlborough**-based data warehouse company that just increased its lease by 20,000SF, was sold to technology giant **IBM** for **\$1.7B**. This acquisition is the tech giant's 17th in Massachusetts since 1993 (60 worldwide), all of which are software companies. Reasons for expansion in the Commonwealth include its universities, active venture capital community, and proximity to a significant consumer base. Click [here](#) to read more.

Good Start Genetics, a **Boston**-based startup which is developing genetic tests for prospective parents, has raised **\$18M** in Series A funding. The company plans to utilize this capital infusion for research and development and the planned launch of the firm's new genetic-sequencing device. Click [here](#) to read more.

ActiFio Inc., a **Waltham** data storage company that focuses on data protection, recovery and business continuity, has raised **\$16M** in new financing. The company plans to introduce a new virtualization layer of data storage to simplify processes in which its customers are already engaged. Click [here](#) to read more.

Ambassadors @ Work

The **University of Massachusetts Dartmouth** is investing **\$170M** into its three-year capital plan to strengthen the **SouthCoast's** innovation economy. Plans for the investment include building a high-efficiency co-generation plant, creating a bio-manufacturing facility,

and expanding UMass Dartmouth's School of Marine Science and Technology. Click [here](#) to read more.

The **Massachusetts It's All here** Campaign is launching a new phase - **stay here** – aiming to keep students and young talent in Massachusetts. The campaign launch includes a newly designed Massitsallhere.com featuring student resources and available job postings. Click [here](#) to see the new site.

The **12x12** initiative created in April by **Flybridge Capital Partners** and others to generate more startups and more jobs in the Commonwealth, announced its first produced investment deal. Harvest Automation Inc. secured a \$1.3M investment from VC firm Founder Collective. The startup also signed **iRobot** CEO Colin Angle as an adviser. Click [here](#) to read more.



Boston Ranks #5 in Social Media Use by Professionals Recession Officially Over

Boston businesses and organizations **use social media more prolifically** than entities elsewhere in the country, according to a report released in mid-September by **NetProspex**, a sales and marketing database and research institute. The findings were based on the number of employees with social media profiles, the average number of connections employees have across major social networks, and the average number of tweets, followers and users following employees and businesses. Click [here](#) to read the report, and [here](#) to register for **“SM&Presents: Crisis in the Age of Social Media,”** a panel discussion on Oct. 26 that will explore issues faced by businesses in social cities.

According to the **National Bureau of Economic Research**, the longest and deepest recession since the 1930's, **officially ended in June of 2009** after two and a half agonizing years. The committee of academic economists based in Boston noted that while the country is officially out of the recession, it has still yet to reach economic levels enjoyed pre-December 2007. Based on an extensive review of the data, including not just Gross Domestic Product but incomes, job levels, and industrial production, this last recession lasted a total of 18 months. Though many Americans still feel like the recession hasn't ended with sizeable unemployment rates, the **recovery has generated nearly 800,000 jobs nationally since June 2009**. Click [here](#) to read more.



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