

Speaker 1:

Welcome to PNC C-Speak: The Language of Executives. I'm Jon Bernstein, regional president of PNC Bank, New England, alongside my co-host, Carolyn Jones, market president and publisher of the Boston Business Journal.

Speaker 2:

Thank you, Jon, and it's great to be with you on PNC C-Speak. Each podcast features local executives talking about relevant and timely business topics. This knowledge sharing platform showcases leaders with forward-thinking approaches that disrupt the status quo and help us to think differently. Our guest today is JD Chesloff, president and CEO of the Massachusetts Business Roundtable.

Speaker 1:

JD, welcome. Great to have you.

Speaker 3:

Great, thank you. Great to be here with both of you.

Speaker 2:

Good to see you.

Speaker 1:

We are excited to learn a little bit more about you and your journey and how it all informs how you lead and live your life. To provide some context, could you tell us a bit about the Massachusetts Business Roundtable and its mission?

Speaker 3:

Sure. Thanks again for having me. I really appreciate this opportunity. So the Roundtable is a group of about 90 or 95 or so CEOs, senior executives, regional presidents, not unlike yourself, Jon, here to make Massachusetts a better place to do business. We work with state public policy makers on a whole variety of issues in service of that mission. It's been around about 40 years. We work very closely with state government, a little less with federal and city, predominantly a focus on competitiveness issues at the state level to make Massachusetts a better place to do business.

Speaker 2:

So JD, you've been at the Mass Business Roundtable for a number of years now, so maybe tell us a little bit about you. What were some of the career or the personal pivotal moments that helped shape your leadership there and your style and influence the success that you're having?

Speaker 3:

When I think about pivotal moments, I guess I think mostly about mentors that I've come across over the course of my career. My initial focus was around public service, so I worked in state government and federal government. So my early mentors were Congressman Silvio Conte from the Berkshires, State Representative, Dan Bosley. They really helped to shape my belief in the power of government and public service. Then as I transitioned my career into this work, my predecessor here, a guy named Al

Macdonald, and then just some of the business leaders from our community, Donna Capello, Marcy Reed, Bob Rivers, Lisa Murray, you now Jon, folks who I have the opportunity to work with, who are incredible role models and incredible mentors.

Speaker 3:

As I think about that group and what I've learned from them in terms of my leadership style, I think some of the shared qualities are an absolute commitment to the community, working really, really hard, leading with kindness and this collaborative gene, really working together on a whole variety of issues. What I've learned from that group of people has absolutely informed the way I operate, and those are four areas that I absolutely have learned from that group of people.

Speaker 1:

Those are four great lessons. JD, many employers are grappling with changing workforce trends, generational differences, and new employee needs, what do you see as the path forward and what are your members seeing?

Speaker 3:

It's such an interesting time, isn't it, Jon? I mean, you think about what's happening in companies and the relationship between employees on employers, and so as I think about what's happened over the course of the pandemic, what I've seen is a fundamental shift in the expectations between employees and employers. I'll give you a couple of examples. Jon, you and I do a ton of work together on childcare. Prior to the pandemic, there wasn't a great understanding, I don't think, from the employer perspective about the childcare needs of their employees. And then all of a sudden, it became front and center, that it was really an important part of their employees' experience. And employees started to bring that to their employers and say, geez, I'm really having a hard time with my childcare needs here. Is there ways that you can be supportive? Similarly, around mental health, mental health was another one that I don't think employees generally brought to their employers, and now there's a much more open conversation about issues around mental health, childcare and otherwise between the employer and the employer.

Speaker 3:

So I think that's been a really interesting change over the last couple of years, few years. You talked about generational differences in the workforce, and this is absolutely something I've been hearing a lot from employers, which is you have multiple generations in your workplace and you're trying to identify a policy, a uniform policy around issues like technology and AI or work from home, and you think about how that hits... either of those hit with a 20-year-old versus a 60-year-old, and it's completely different. And so how do you, as an employer, navigate that? And we hear that a lot. And I'm not going to sit here and tell you that I think that it's been figured out, but it certainly has changed the dynamic, where I think there's an expectation that there will be a much more flexible collaborative relationship between the employer and the employee going forward. It's been modeled over the last few years. It's certainly different than it was pre-pandemic. It will model what that relationship looks like going forward.

Speaker 2:

I think it's an opportunity we all have to reinvent who we are and how we work. JD, as you talk about the 90 to 95 execs in the Mass Business Roundtable, I mean, those are really the power 90, if you will, those really are the people who are really helping to shape our community. In that vein, how do you feel

Boston has been doing in its quest to change the view that it has as not more welcoming to people and businesses of color and additionally, to have more people of color in the C-suite?

Speaker 3:

Good question. I think Boston's been doing pretty well. If you think about what's happened over the last year, the NAACP Convention, for example, but the community really came together around that, seemed to be a really big success. You look at the community and people in leadership positions, whether it be government, academia and others, you start to see more people of color in those positions. So I think there's been progress, to I think it's enough at the right pace and speed, probably not. If I look at the Roundtable, as an example, you mentioned, Carolyn, we adopted a policy at the Roundtable a few years ago around diversity, where we said that our board should mimic the demographic makeup of the Commonwealth, and it was based actually on a piece of legislation that was moving through that said that every public board ought to reflect the demographics of the Commonwealth.

Speaker 3:

We were going to support that legislation. We felt like if we were going to do that, we ought to have our own house in order. And so we adopted that and then did some more digging. Well, the demographic makeup of the Commonwealth is 80% white and 20% people of color based on the last census. And our board was there already. We didn't have to do a lot of work. It just reflected the demographics. Over the course of the past four or five years since we adopted that, it hasn't changed much. And so what we're reflecting is the C-suites of companies. Those are who our members are. And while I believe that there's been commitment on behalf of companies and leaders to diversify their C-suites and their pipelines, I think we all could be doing a little more in that space.

Speaker 1:

JD, can you share some of your thoughts and observations on the economy here in Boston and beyond? What worries you and what are you optimistic about?

Speaker 3:

Generally, I'm pretty optimistic. I feel like the foundation of what has made our economy so strong in the past still exists. We still have incredible talent. We have unbelievable world renowned clusters in healthcare, education, innovation, life sciences, financial services. I mean, there's a lot here that has contributed to our success in the past, and I believe will continue to contribute to our success in the future. We also have really strong political leadership, by the way. And if you look at what's going on, I think that is also a benefit. So there's a lot to like about the economy here and into the future. Having said that, there are a few things that really worry me, it's the combination of the cost of living, the cost of doing business, and out-migration trends. And you take those three things together and there's a lot of data around all of them.

Speaker 3:

And I worry that as an economy that has historically based on the strength of our talent, that if the talent can't afford to live here and if that talent is leaving, that is a direct threat to our competitiveness. And so that's what worries me, Jon. I mean, I think there's enough here to continue to build upon, but we need to be doing work in those areas. One of our members, who may or may not be on this podcast with us, once said to a group or Roundtable members, "If people can't afford to live here and they can't

get to and from their jobs, nothing else matters." And there's some truth to that. We need to be able to have people... housing costs that are affordable, a transportation system that gets people to and from, and a cost structure that allows them to raise a family, grow and thrive here. So I feel bullish, and I'm also concerned about some issues, but I believe there are some really good efforts underway to begin to address them. So generally, I'm feeling pretty good but we have some work to do.

Speaker 2:

Definitely. A couple things, we want to learn to get some insight into this great work you're doing and leading this amazing group. You were one of the BBJ's Power 50: Movement Makers, which really signifies those folks who are not just in positions of power, but are really making a difference and using their positions as a way to do good. Maybe tell us a little bit about you. Where do you find your personal motivation and inspiration? What is it that drives you, gets you out of bed every day? Maybe a little bit about you and your background that is part of that.

Speaker 3:

I mentioned it before. I think I'm fundamentally driven by public service and the impact of public service and the promise of public service. When I was in college, I interned at a congressman's office. That was the first half of my career, was in public service. And I do believe in the ability of government to impact people's lives. I really do. And that's what drives me. As I transition to this work, I feel like this is an extension of that to some extent, where the Roundtable, many organizations like ours sit at the intersection of the public and the private sector.

Speaker 3:

And similarly, how I believe that the public sector has the ability to impact people's lives, I believe the same thing about the private sector. There's a platform here that allows for change to be made, good to be done. PNC is a perfect example of that in the childcare space and throughout our community. A lot of those mentors I mentioned earlier do incredible things in our community. And so as I think about the commitment to doing good and making change, and using this platform, it's fundamentally driven by a belief that either public service or now the private sector can be a force for good and force for change. And I love being part of that.

Speaker 1:

JD, do us a favor and go into where or how did that passion in government and service start for you?

Speaker 3:

It began with my parents, and I think they got it from their parents. And I think we've talked about this before, Jon, my grandparents, on my father's side, were communists in Europe, and they came here during World War II, and my parents were hippies. I am basically the grandson of communists and the son of hippies. And I ended up in this weird place where I'm working for the business community. But part of that, I think, is it was a pretty progressive upbringing, where there was a fundamental belief in trying to impact your community and be part of your community and change your community.

Speaker 2:

Do you consider yourself a hippie or what?

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Speaker 3:

I don't consider myself a hippie but I do listen to hippie music, and that definitely came from my parents.

Speaker 2:

Like what? What's your favorite?

Speaker 3:

Bob Dylan, Joni Mitchell.

Speaker 2:

Love it.

Speaker 3:

Beatles, Fleetwood Mac, that '70s rock stuff. And what's been an absolute joy to me about that is my daughter loves it. She loves all that music. And during COVID, actually, she bought herself one of those pocketbook record players and now has a vinyl collection of 250 albums. We go use record shopping, use vinyl shop.

Speaker 2:

Oh, that's fun.

Speaker 3:

And her collection is just, it looks a lot like my parents' hippie collection. It really does.

Speaker 2:

That's great.

Speaker 3:

She just bought an Arlo, got three album. I mean, it's just-

Speaker 2:

That's great.

Speaker 3:

It's great.

Speaker 1:

It's awesome.

Speaker 3:

It's great stuff.

Speaker 1:

How did you make the jump from government to this business Roundtable? Why did you make that choice?

Speaker 3:

To be honest with you, Jon, I was kind of forced into it. So I, 20 years ago, worked on a gubernatorial campaign and we lost. That was my plan, it was to be part of administration, get into government and work in government, but that got derailed. And because I couldn't get a job in government after that election, I went to work for a nonprofit organization called Strategies for Children, which is still around, doing early childhood advocacy. And so that actually was a wonderful couple of years coming off of that brutal campaign. And during those two years, learned a lot about advocacy. We ended up drafting and passing legislation that created the Board and Department of Early Education and Care, which still exists today, obviously. And that was really a wonderful experience, to have the ability, like I said, to make some impact on the policy level for an issue that impacts so many people.

Speaker 3:

So that was great. And then I did that for a couple years, and during that time, there was a guy who ran the Roundtable, who I mentioned earlier, a guy named Alan Macdonald, who's on the advisory committee of that nonprofit. And I got to know him. I knew his son from the State House. And he called one day and said, hey, are you interested in... "We have an opening here at the Roundtable, you want to come and try this?" And so I did. And for me, it was an opportunity to expand that platform and use the opportunity that the Roundtable provided to advance that early childhood work that we've been doing together, Jon, and also use that platform to do a whole bunch of other work around making the Commonwealth a better place to live and raise a family and do business. So that was the path. It was not planned, obviously, but as my family says, I'm the Alex P. Keaton of the family, but I guess I... It's a badge of honor that I wear proudly.

Speaker 1:

JD, you've been running the Roundtable for how long now?

Speaker 3:

So I've been here for 20 years, and I've been the present CEO for 13 of those years.

Speaker 1:

And so in the last several years have impacted business and our community in so many ways, from a social justice to COVID and more, how have those challenges influenced or shifted how you look at things in both business and community long-term?

Speaker 3:

So when I first started at the Roundtable, the model of how we responded to issues and problems was to bring our members together, develop a solution, and then go advocate for that solution. And I think there's something to that. I mean, like you said, Carolyn, it's the 90 Power Movers, and you get those folks in a room and you come up with some really good ideas and you move those ideas. I think that historically has been the model. But a couple of things I learned about COVID and about social justice through the George Floyd murder, I think were the two seminal moments for me. And one was that we

don't need to be doing this on our own. And as someone said to me once during one of our calls, "Don't feel like you need to lead on everything." And I'll tell you where that came from.

Speaker 3:

So during COVID, the Roundtable was hosting weekly open forums with our members, every Wednesday at noon, virtual, drop in, we'd have a topic and members could just share their experiences about how they were navigating what was going on. I remember one of the first ones, we had a bunch of CEOs on the call and one was saying, "How are you communicating with your employees when no one's coming to the office?" These were the early days of the pandemic, and they were just spitballing, like, "How do you do this?" Which was super interesting. And so we did that over the course of a year or two, and we had one of these scheduled right around the time of George Floyd's murder. And so we transitioned the open forum that we had. It's funny, I remember Steve Costello from MassINC was going to come and do a presentation.

Speaker 3:

And we transitioned to a discussion about what we had all just witnessed and experienced. I remember on that call, there was a woman of color who's a member of the Roundtable, who interrupted the conversation politely and said, "Don't feel like you need to lead on this," looking around the screen and seeing a lot of white faces. She said, "There's a lot of groups out in the community who have been working on this for years, for decades. Go out, find who they are, work with them and support them." And we did. That, to me, has been a change in, I think, how we can, as a Roundtable, most effectively do business, get out of the lane, partner with other organizations, support one another, and I think the outcomes are much more impactful.

Speaker 2:

So you, as the head of the Mass Business Roundtable, you're a voice for many people. So you are the voice of lots of different people's thoughts and outlooks in many ways. But specifically, what advice do you have for our listeners, whether they're up and coming leaders or perhaps the current C-suite? What kind of advice would you give the folks that are listening out there?

Speaker 3:

So there are three lessons that I live by, which I learned over the course of a lot of what we've talked about today from the mentors and the life experience. One is, show up, and I think that's both physically and emotionally for people. I think particularly now with the transition to a lot more virtual convenings, I think it's really important to show up in person, be there for people, go to rooms that you don't usually go to. I just think it's really important to be there. I remember a long time ago, I was working with then Lieutenant Governor Tim Murray, and he was chairing the State STEM Advisory Council, which is something that grew out of some work we had done here at the Roundtable. And I remember he said that, we were talking about leadership and what leadership meant for the STEM Council, and he said it starts with showing up, starts with showing up, and he chaired it, and he was at every meeting.

Speaker 3:

And that stuck with me. And I do believe it's important, not only to show up physically, but to be there emotionally for folks as well. So number one was show up. Number two, I've talked about it just now and before, but it is this notion of getting out of your lane. I think we all operate in our comfort zones and our lanes, and some of the most meaningful experiences to me, both personally and professionally

have been when I get out of that lane. Quick example, there's an organization in town called Conexion. It's a mentorship model for mid-career Latino-Latino professionals. I got hooked up with them and their wonderful founder, Phyllis Barajas, a few years ago through a mutual friend, David Morales, who's a member of the Roundtable, who I worked with back in the State House years ago. And we started to do some stuff together organizationally.

Speaker 3:

And then she asked me if I'd be a mentor in that program. And I said, sure. And so the first year, I remember going to a couple of... This is before the pandemic, before it all went virtual, but going to a couple of Conexion events and walking into the room not knowing anybody, the language that they were speaking was not my language. And at the outset, it's uncomfortable, and then you realize you just become part of their community as well. And a couple of things hit me about that, one is I know how I felt walking into those rooms. When those folks walk into rooms, generally, they probably feel that, and they do feel that all the time. And so that helped me to understand that experience a little bit. But I do think it's important to have those experiences, get out of your lane, walk in other people's shoes, which helps lead to my third point, which is I always bend toward collaboration.

Speaker 3:

I think it's really important to partner and collaborate with people with different experiences, different areas of expertise. So I think the outcome is just significantly better than if you're doing it on your own. And this all grew out of these experiences over COVID and some of the social justice stuff you mentioned earlier, Carolyn. But showing up, getting out of your lane, and bending toward collaboration are three lessons that I have lived by and continue to as I'm here at the Roundtable.

Speaker 2:

Those are great ones. Thank you for that.

Speaker 1:

JD, we'd like to close with some rapid fire questions.

Speaker 3:

Sure.

Speaker 1:

So off the top of your head, are you ready?

Speaker 3:

I'm ready.

Speaker 1:

All right. What are you currently reading, and or watching?

Speaker 3:



So I just finished a book called Trust, by Hernan Diaz, and I just started Rickie Lee Jones's autobiography called Last Chance Texaco. I'm a huge Rickie Lee Jones fan. My daughter read it, now I'm going to read it, which is awesome. And we're watching Lessons in Chemistry.

Speaker 1:

That's fantastic. Great to be able to share a book with your daughter as well. That's a real joy.

Speaker 3:

Absolutely.

Speaker 1:

What was your first job?

Speaker 3:

My first job was on Park Street in Downtown Adams, Massachusetts, out in the Berkshires, working for a little clothing store called Schiff Clothing, operated by Mort Schiff. And I would sell corduroys, Jon, back in the day.

Speaker 1:

Outside of work, what is a cause that you're passionate about, outside of work?

Speaker 3:

I am completely committed to the economic development of my home, which is out in the Berkshires. I grew up in the Berkshires. I still consider it home. I have family there. A lot of my high school friends are still there. And it's struggling, and my passion is economic development out there. There's the Adams Theater, is a wonderful economic development project in Downtown Adams that will bring arts and commerce to that little town. There's a group out there called Mill Town Capital, which is doing investing throughout Pittsfield. There's an organization in North Adams called Lever, which is a startup incubator. I was on the Board of the Mass College of Liberal Arts out there. It's just ways to stay involved and try to build the economy, revive the economy, and it's an absolute passion of mine to make sure my hometown and home region thrives.

Speaker 1:

What's a favorite spot you have in the Berkshires?

Speaker 3:

My favorite spot in the Berkshires, it would probably have to be my parents' house, where I grew up. There were 1,500 acres out there that was used to be owned by something called the US Gypsum Company, which was this limestone company. They went out of business, they left a bunch of these homes abandoned. My parents bought one on three acres, fixed it up. It's in the middle of the woods at the end of a dirt road, and it is just the most relaxing place on Earth.

Speaker 1:

And let's switch gears for a second, what's a favorite spot you have in the City of Boston?

Speaker 3:

Fenway Park, by far. I mean, as you know, I'm a huge baseball fan. Jon invited me to probably the best game ever, which was the one play up between the Red Sox and the Yankees, and I did not go. And to this day, I kick myself about that.

Speaker 2:

Was that the game I was at?

Speaker 1:

Yes. Carolyn, yes.

Speaker 2:

Truth be told, I'm a Yankees fan.

Speaker 3:

Oh.

Speaker 2:

But it was fun anyway.

Speaker 3:

Yeah. [inaudible 00:24:34] park, definitely, Jon.

Speaker 2:

That's great.

Speaker 1:

And what makes you laugh, JD?

Speaker 3:

My girls. My girls are 17 and 15. They're the absolute loves of my life. And in fact, my oldest, this past weekend, found out that she was accepted to Bates College. So that was pretty exciting.

Speaker 2:

Awesome.

Speaker 1:

Congratulations.

Speaker 3:

Big day in the Chesloff house. Very proud of her. But yeah, they make me laugh all the time. They are wonderful kids. I'm very lucky.

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Speaker 1:

And finally, what's a wish you have for Boston?

Speaker 3:

Banner 18 for the Celtics, I think is one coming up hopefully soon. I would say, generally, it's what I said earlier, that we support one another. I do think that it's an important time economically, politically, socially, geopolitically. We just need to be supporting one another, and that's my wish, not just for Boston, but even broader.

Speaker 1:

And that wraps up another episode. Thank you so much for joining us, JD, and for sharing your insights.

Speaker 3:

Well, thank you, Jon, and thank you, Carolyn, and thank you both for the tremendous work that both PNC and BBJ do in our community. It's wonderful to be partnering with you on this work.

Speaker 1:

Thanks, JD. It's been a pleasure working with you at the Roundtable.

Speaker 2:

Thank you so much, JD. It's been great as well. Really appreciate all the stories.

Speaker 1:

I'm Jon Bernstein.

Speaker 2:

And I'm Carolyn Jones, and this is PNC C-Speak: The Language of Executives. Our guest today was JD Chesloff, president and CEO of the Massachusetts Business Roundtable.

Speaker 1:

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