

EP.51 - Chris Frew FINAL

Narrator: You're listening to *BioTalk* with Rich Bendis, the only podcast focused on the BioHealth Capital Region. Each episode, we'll talk to leaders in the industry to break down the biggest topics happening today in BioHealth.

Rich Bendis: Hi. This is Rich Bendis, your host for *BioTalk*. And we have a unique guest today, who generally is on the other side, being the moderator of events rather than being interviewed. He's always interviewing other people, and now I get a chance to interview him on *BioTalk*. Before I keep you all guessing, our guest today is Chris Frew, who is the CEO and founder of Workforce Genetics, but you know him better also as the founder of BioBuzz. One is trying to find workers to populate the BioHealth Capital Region, and the other is trying to help connect the BioHealth Capital Region. So Chris, welcome to *BioTalk*.

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Chris Frew: Thanks so much, Rich. Couldn't have said it better myself. I'm really excited to be here with you today.

Rich Bendis: Basically I've been listening to you for a long time, Chris. So for the guests that don't know you, I think one of the best ways we can start is for you to introduce yourself to our listeners. A little bit about your roots as a Marylander. And we have two native Marylanders here today—Andy Eckert, who's our producer, is a native Marylander, and you and he have worked together on BioBuzz. And of course, your roots run deep as well. So I guess I'm the odd man out today, huh?

Chris Frew: Yeah, but you are, again, the mayor of the BioHealth Capital Region here, really kind of bringing everybody together. So by default, I'd say you're—

Rich Bendis: Not the czar?

Chris Frew: The czar? No. I think mayor sounds a little better. [laugh]

Rich Bendis: OK, very good, thank you. So Chris, a little bit about your background.

Chris Frew: Absolutely. So I was born here in Maryland, grew up in Baltimore County, and went to Towson University just north in Baltimore County. I didn't spend a lot of time down here in Montgomery County growing up, but

my family is mostly from here. My grandfather was a senator here in Maryland.

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So we have deep roots in the area. And Andy and I, we have been working together for BioBuzz for close to ten years. We couldn't do anything with BioBuzz without Andy putting a Maryland spin on everything we did, which is great, because that's part of our culture in BioBuzz, and partly what we want to do. Since the beginning with BioBuzz, our mission was really to build a more connected workforce. So yeah, Maryland blood runs through me and with everything we do. I mean, we really focus on building a strong Maryland community.

Rich Bendis: How about your family?

Chris Frew: My mom and her family has been here for a long time in Maryland. My father came down from Pittsburgh.

Rich Bendis: Oh, good!

Chris Frew: Yeah, so—

Rich Bendis: That's our roots, my roots.

Chris Frew: That's your roots as well. That's right. So Canonsburg, born and raised. My grandfather came down with the steel industry and he ran National Wire many years, and retired from National Wire. So ever since then, our family has been core Interesting, we have—our family is in Pittsburgh, Cincinnati, and Baltimore.

Rich Bendis: Oh! Interesting.

Chris Frew: So for football season, the ACC—

Rich Bendis: [laugh]

Chris Frew: —I mean, we have a lot of heated discussions.

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Rich Bendis: The AFC. Yeah.

Chris Frew: The AFC, yeah.

Rich Bendis: On that one, it's an easy decision for me. There's nothing but the Steelers.

Chris Frew: I wouldn't expect more.

Rich Bendis: Except, you know, I also have a home in Kansas City, so I can go either way. I'm ambidextrous between the Chiefs and the Steelers. So interesting background and roots. But you have also developed an entrepreneurial spirit. But let's talk a little bit about your work history before you became an entrepreneur.

Chris Frew: I think I always had it in my blood. I mean, there has been always that entrepreneurial spirit in my DNA. I kind of have a tendency to go against the grain, which I think it emerged out of my first job, really more of an intrapreneurial aspect. So as I mentioned, I went to Towson University. I started off actually as a biology major. Never got past organic chemistry.

Rich Bendis: That weeded my son out, too, of pre-med.

Chris Frew: Yes, it definitely cuts a lot of people out of the field. So it cut me out. I never lost that really interest; I'm kind of a science geek at heart. So my first job out of school was in a recruiting company. I got recruited to IT, and it was an IT recruiting company. And less than a year into it—

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Rich Bendis: That was Tech USA?

Chris Frew: That was Tech USA, yeah.

Rich Bendis: I remember that.

Chris Frew: Absolutely. That's when we first met. So I was there ten years, but I wasn't there a year before I started learning that Maryland had this vibrant biotech community. And of course that science geek in me was like, "Hey, I don't want to do IT; I'm really interested in science." So I started banging down the door of my CEO, saying, "Hey, can I recruit scientists?" And it took about a year of me doing that before he called my VP and said, "Just let him recruit scientists, don't let him hire other recruiters, and let's see if he fails or succeeds." Ten years later, it was a \$20 million division, and we had seven offices selling science across the country. And we built a really good business. For me, I really kind of fell in

love with that workforce industry, that talent industry. And there's just something about helping to achieve the careers they're looking for. Next to your family, your career is really the most important thing in your life, and that it really helps define you.

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So I've always taken a lot of pride in being a facilitator in that field. So yeah, ten years in that, we grew a good company. And I left that really as an intrapreneur in that company, really kind of starting the science division and growing it, to really branch out and become an entrepreneur. And that's where I found Breezio, a software company. And for me, that was a good opportunity. I wanted to spread my wings. I wanted to learn about a different industry, really test my abilities in a brand new field, in software development, in a SaaS product company. And had a great time—I mean, I learned so much, and how hard it really is to grow a company, in that role.

Rich Bendis:

What was the primary product of Breezio?

Chris Frew:

So Breezio was an online community collaboration platform. So associations, foundations, non-profits—they want to bring their members together and share knowledge and information in online forums, so we provided a product that helped facilitate that in a really innovative way. And the company is still growing. I just—after three years, again, my heart was in the talent field, and I really felt compelled and I had aspirations to get back in that industry, and I had some really unique ideas I wanted to try to explore.

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Rich Bendis:

With The Breezio, what was the biggest challenges you encountered as an entrepreneur starting in that company?

Chris Frew:

I came from a service background, and at Breezio, we started learning all about the product market fit, and really about pricing and customer discovery. When I joined, they already had a product made, and it was a spinout from another company. And so the founder said, "Hey, we think this would be a good product for this market." It was actually for collaborative research at the time. So the first nine months, the biggest challenge was realizing that it wasn't the right fit for that. And I think a lot of companies, you hear about the pivot, and for me, I really got to experience that pivot firsthand. And we went through a lot of trials and a

lot of customer discovery and realizing that, hey, this wasn't the right market for us to really scale. And the challenge in the beginning was just really discovering where our product was a fit. And I think that you look at two types of companies, and companies that start with the problem in mind first and then build their solutions to solve that problem—Breezio I think started with a product, and were like, "I think we have an innovative product here."

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Rich Bendis: Looking for a market.

Chris Frew: "Where's the market?" So I think they found that market, but the biggest challenge was really that first year and trying to find that market and make the fit right.

Rich Bendis: Then you got the itch again.

Chris Frew: Oh yeah, I got the itch again.

Rich Bendis: And what created the itch, and where did that lead you?

Chris Frew: I guess it goes back to understanding the problem first. I've had such a history in the talent community recruiting for companies and hiring talent, and I did a lot in workforce development as well. And a lot of it was involvement in all the activities that you were facilitating with the BioHealth Capital Region and the forum. And I saw an opportunity in the recruiting industry, where especially in life sciences, you have unemployment that's continuing to go down. You have an exodus of foreign workers due to different government policies. You have a skills gap that continues to widen. And I really saw that these companies were facing these challenges that they weren't used to, and that recruiting was becoming more and more not just about post things online and get candidates and qualified, but it was more about telling their story, and there was more of this traditionally sales and customer oriented approach that was being adopted by the recruiting departments and recruiting divisions in order to succeed.

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If you think about it, ten years ago, when unemployment was at 7%, there's people out there looking for jobs. Here, where in the BioHealth Capital Region unemployment is lower than 3%, companies need to

attract other workers from other companies, so it's a completely different mindset. And I thought I had some really unique ideas on how to solve that.

Rich Bendis: So you created Workforce Genetics, right?

Chris Frew: Yes.

Rich Bendis: That's the new company. When I say new, how old is it now?

Chris Frew: So just over two years. Our two-year mark was this January.

Rich Bendis: And then so you wanted to tie into the birth of the DNA here, so you worked in genetics into the name? Is that how you got the name, or what?

Chris Frew: It kind of came through some creative ideation with—I would go and meet with former clients of mine, and I would listen to a lot of the problems, and really what it came down to is we talk about like what's, you know, the DNA of the right worker.

0:09:10 Like what's the makeup of the right person that's going to fit with this company? And I think every company has their own culture, their own kind of DNA to them. They have their own essence that makes up who they are. And someone that works best for that company isn't going to be the same person that works best for Company B. And so that really is a lot of what ties into employer branding is really truly understanding who you are as a company, and who are the people that will work best for you. So Workforce Genetics, what it is—it's a hybrid model firm that combines recruiting and marketing or employer branding into kind of a singular solution for companies.

Rich Bendis: Talk about your niche within the recruiting side. What type of employees, what level? And is it only done right here in the BioHealth Capital Region?

Chris Frew: So we are focusing 100% in the BioHealth Capital Region.

0:10:02 We do have aspirations to grow, like most entrepreneurs do. But for us, we think that by focusing geographically, that we can go really deep into the workforce and build strong relationships and create really powerful experiences. And experience is another important word we talk a lot about at Workforce Genetics, and creating experiences. So by focusing

geographically, we can create the best experience for our clients and our candidates, and create the best value for our clients. We focus on a lot of positions—we work exclusively with life science companies, so we really want to be the experts in that market. And by being the experts, we can provide insights to companies who really have just a lot of questions right now. Because next to funding and finance, I think workforce is the single biggest issue companies are facing.

Rich Bendis: And then let's talk about level. Do you get involved all the way down to the administrative level and all the way up to the CEO level, or is there a spot in the middle there that you focus on?

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Chris Frew: We predominantly will focus in the middle.

Rich Bendis: Managers, directors, VPs?

Chris Frew: Managers, directors, subject matter experts, individual contributors. So we do a lot in the biotech space, so GMP regulated industries from research and development through commercialization. So we're working on research associates, scientists, process development engineers, on the more development side of things, all the way through biomanufacturing associates, quality assurance, quality control, regulatory, and clinical positions. And we do run the gamut, so we do C-level searches as well as more lower-level, entry-level searches. And some of it depends, because our model really is—we really think that we fit with two types of companies. We fit with kind of venture-backed growth stage companies, where you're a five- or ten-person company; you're ready to grow to 15 or 25. And that's an important time for your company, because you can't afford to always train up. You need the right people.

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And you're also competing with a lot of bigger firms like the Kites and the AZs and the GSKs. And then we also work really well with growth stage companies who are like the Kite or GSK who are adding 100 or 200 people. So those are the two segments we really focus on. The smaller companies, we're often the outsourced talent acquisition arm. So they're working exclusively with us, and as such, we'll help them with business operations manager or admin assistant, all the way up to a C-level search.

- Rich Bendis:** And what's hot today in the BioHealth Capital Region, industry-wise or even position-wise?
- Chris Frew:** Well, there is a tremendous amount of cell and gene therapy here, and that field is I think across the industry that's an emerging field that is seeing such a boom right now. I think we have a really unique—to speak of DNA, we have a really unique workforce DNA here in the BioHealth Capital Region, and that's why you're seeing a lot of growth in those companies. Not only are we so close to where a lot of that research happens at the National Cancer Institute and NIH and up in Frederick at the National Cancer Research branch out there, but a lot of universities here, and a lot of just the general talent, the biomanufacturing talent here, is strong.
- 0:13:11 So cell and gene therapy is strong. That advanced manufacturing industry is really growing here, so we see a lot of demand in that. So those are the two really strong companies right now. But we've always had a strong vaccine and therapeutics market, too. So that hasn't gone away. It's just—
- Rich Bendis:** Emerging niches.
- Chris Frew:** Emerging niches are there.
- Rich Bendis:** Well, that's good to know that we're not dependent on those things that got us to where we are today, and those other people are growing and expanding the breadth of this region.
- Chris Frew:** It's an “and,” not an “or.” And I think in those fields, what's really exciting is a lot of companies are emerging in the clinical stages. So you have where historically there has been a lot of research and development stage companies in the BioHealth Capital Region, over the last couple years, you've seen a lot of success, so now you have a lot more clinical stage biotech companies that are advancing. So that's a whole new workforce that's coming—that they need. And so that clinical stage workforce is really in demand in the region right now.
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- Rich Bendis:** Yeah, one of the things we've heard in the past is that we didn't have enough companies that really had products in the marketplace or close to

the market, so there wasn't an opportunity for sales and marketing people within the region. Are you seeing a change in that dynamic now, to where there's a greater need for sales and marketing and distribution-oriented people?

Chris Frew: Absolutely, yeah, as more companies are commercializing. And you have other companies also that are like a RoosterBio. So they're a solutions company and contract manufacturing company for stem cells. So they're distributing now, and they have a larger sales and marketing effort. But as more companies are getting commercial products or getting clinical and getting commercial ready, you're seeing a lot more of that sales and marketing talent.

Rich Bendis: Let's talk a little bit about your unique model. You talk about workforce and recruiting, but you also said branding. Tell me how those work together and give me an example of how you would do both for one client.

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Chris Frew: As I mentioned, there has been a shift in the recruiting industry or talent acquisition industry, where it's adopting these marketing principles, these sales and marketing principles. For instance, everyone is used to like a customer service role in a company. You buy a product; you want to have customer service that can support that product. Well, what a lot of companies are realizing is that the recruiting or talent acquisition function, it's not just about filling a position today, but it's about creating the right story and attracting the right talent for when they are ready to join you, that you're their first choice, and then supporting those candidates—the candidate experience and process. So recruiting historically has been post the job on job boards, and we'll hire recruiting agencies to support that. But with competition so robust across the area and everyone is hiring, especially in biotech, but in other fields as well—so what we do is transferable into other areas—attracting talent is really what it's about.

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So historically they call it talent acquisition, like acquiring talent, which I think is antiquated. Because you're not like—when was the last time you asked someone, “How many people have you acquired recently?” That's not what we do. What we're doing as companies is we are trying to

create the right culture, the environment, we're trying to share our message, treat our employees in a way that they want to stay with us. So we're creating an environment that attracts employees. And as I mentioned earlier, we're attracting them from other companies. We're attracting them from other regions, which we're seeing a lot of in the BioHealth Capital Region. Maryland, D.C., Virginia—it's a great place to live. And with our booming economy right now, you're seeing a lot of talent moving into the area. That attraction component to it isn't the traditional recruiting methods which is just posting jobs and calling people. You're creating a brand, you're creating a story, and you're creating opportunities for your employees to share that story. So that's all new to a lot of recruiting departments. And what we do is we come and we say, "Hey, listen, we can help you recruit talent. So my recruiters will go and help find it, and we'll work with you on it. But while we're doing that, let's help you create the right mechanisms that are going to help you attract talent, so you don't have to use us for all of your positions."

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"We'll help you make a better machine almost internally that you can attract more people. You'll create the right pull mechanisms to get more people to your company. And then use us for the positions that you really need help with." So I think companies like that, because they see that we're really looking out for their best interest, and we're trying to create kind of a really good win-win relationship.

Rich Bendis:

And then there's a lot of competition in the recruiting field these days, and social media has created many different opportunities for people to look for jobs or to find a potential employee. So how has that impacted or how do you shift with your business based on those pressures or those other opportunities people have to use those vehicles?

Chris Frew:

I mean, it's a tremendous asset to companies, and I think it's underutilized, especially in biotech companies.

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Traditionally, biotech companies, your technology is king. You rely on your science. And often these early stage companies or founders, all they think about is their science and how great it is, and they don't necessarily think about all those other components. So with social media, it provides an opportunity to share who you are, share your story, share the little things that make you unique, and share about your science. So it gives

people a free avenue, if they use it right. And the other side of that coin is that it gives candidates that, too. So the number one influencer on a candidate's decision, if you look at the hierarchy, is what your employees say about the company. So we encourage all of our clients and we help them through processes to get their employees to talk more on social media and share more. So candidates trust what employees say, what the CEO says, and then what the brand says, in that order. So if you can get your employees talking about you, that's a big win. That's a big magnet to get people to your company.

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Rich Bendis:

So as a true entrepreneur, as you are, you don't like to do just one thing at a time. And I got to meet you I think about ten years ago, when I was just entering the market, at a BioBuzz networking event. And I said, "What the heck's BioBuzz, and who's Chris Frew?" And I was just new to this marketplace. So let's talk a little bit about this other segment of your life, which has become a major segment. And when I met you, you were probably trying to determine, "Is there a real business model here? I'm going to create these events for people to come together, but what's in it for me other than just connectivity?" So let's talk a little bit about the history of BioBuzz, where it started, and where it has evolved to, today.

Chris Frew:

BioBuzz, it started over ten years ago now, as a networking event. I was at Tech USA and we—during the recession—and we said, "Hey, not all of our clients can afford to use us right now. How can we add value to the local industry?" So we said, "Hey, why don't we have a happy hour networking event?" And we would say, "Hey, client A, what are you looking to hire right now?"

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And they'd say "Microbiologist." And we'd go invite all our microbiologists out to the bar and we'd say, "If you met them at BioBuzz, no fee, no charge. Just remember us when times get better." It started as with recruiting and talent still at the center of it. So what started as just this networking event and really as an opportunity to create more collisions and create a more connected biotech workforce, it evolved and took many shapes over the past ten years. As you know, because you and I have talked at length several times about it. It was during that transition at Breezio where I think you and I met then as well, and saying, "I'm trying to figure out what BioBuzz will become. It has been on this

launchpad almost for ten years now. Like we either got to take it off or set it to the sideline.” But it adds value. I mean, we have over 100 people that come out to our events every month. We have created a culture of community. A community that we're—it's kind of like a *Cheers* mentality, where everyone knows your name. And I think that's something special—that people know that they can come to BioBuzz and they can see friendly faces.

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They can ask for help. They can share and hobnob about the latest industry gossip and what's happening. And if they miss three or six months, it doesn't matter. They can come back, and it's just like they never left. So with that strong foundation in place, I really—I've been passionate about it. And Andy Eckert has been a big help with that and has been part of that story. And I really felt like I needed to find a way to leverage that more.

Rich Bendis:

Basically, when you created this BioBuzz, it was an ad hoc networking event. It evolved into something that after you left Tech USA, it had to be adopted or inherited by somebody, which I guess you adopted it. Correct? The brand?

Chris Frew:

Yeah.

Rich Bendis:

And it sort of performed in what you'd classify a quasi-non-profit way for a while, and then ultimately it shifted into where you created a business model around it.

Chris Frew:

We didn't make any profit for a long time out of it.

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So was all passion and really trying to add value to the ecosystem here. So what we evolved into—and it happened over a series of events. One of them was at the BioHealth Capital Region, where there was a lot of conversation one year, probably three years ago, about a lot of siloes in the region. And again, I always like to start—

Rich Bendis:

We have siloes in this region? [laugh]

Chris Frew:

And it's not unique to us, but yes.

Rich Bendis:

OK.

Chris Frew: I'm one of those entrepreneurs that I start with that problem and I can't get it out of my head, and I think about it, and I think about it, for months, in different ways. So we talked about siloes in this region, and I kept hearing that for months. Again, this is the same time where I'm building my new model for Workforce Genetics. Then I went to an Anchor Ventures event, and I got to talk to Steve Case for like five minutes, which was an awesome moment. And he talked about how every ecosystem needs a strong media partner. And through those experiences, it just clicked. I said, "We have this great brand. We have this large audience that trusts us and knows we're here for the community."

0:23:00 So I said, "Let's go beyond events and turn it into the first pure news and media platform for the BioHealth Capital Region." So it evolved from a pure networking event with no profit to a business model where we operate very much like a media company. So we have a newsletter, we create content, we have writers who are writing on a weekly basis and following the trends and the stories and what's happening. So I like to say that we have become kind of like the Patch.com meets BioSpace. So our stories are often still revolving around the people, the companies, their stories. Not so much all the headline news you're going to get from us. We'll still share that, but what's interesting behind the headline? What's the scientist doing or the founder doing? What's behind that story? And the reason being is because what we've learned is those are the things that your future employees want to know about.

Rich Bendis: So you're a good version of the *60 Minutes* for the Bio industry.

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Chris Frew: Yeah, that's a good way to look at it.

Rich Bendis: The BioHealth industry. Right?

Chris Frew: Yeah, that's a good way to look at it.

Rich Bendis: OK. A little deep dive.

Chris Frew: Yeah. A little deep dive. Go behind the headlines. And what I think companies like about it is it does—it becomes something that helps their brand. It helps them tell their story. Because they're not all good at that. And we get a lot of engagement with our articles. People really like it. We

find them sharing it. And so it's like a triple win. It's a win for us because we've created a good business model. It's a win for the company, because they get some more visibility and they get help telling their story. And then it's a win for the region, because amassing that content is actually creating gravity around what we're doing. And you're doing a lot of that yourself here at BioHealth Innovation. It's another place that creates gravity around what's happening here, and it's helping to attract people to the region. So it's really that triple win that I'm proud of, about what we've been able to do about BioBuzz.

Rich Bendis: I think that it has become a very good publication. And Andy keeps telling me, "Rich, you need more original content. You need more original content." It's like—when I have my spare time, I'll write some original content for you, Andy, or Chris.

0:25:04 But I appreciate what you do to help us create original content around what are topical issues. And I think that really differentiates what you're doing with your media, versus some of the other things that are going on within the region. So I think it has evolved to becoming a very significant part that is meaningful for people to read. It really summarizes industries, trends, niches, within the region, and I think it's very complementary to what we do with BHI.

Chris Frew: Yeah, I appreciate that.

Rich Bendis: And so the other thing is, I would imagine the BioHealth Capital Region brand, which you've adopted with BioBuzz now, which is an integral part, has not hurt with what you're trying to do to get the message out.

Chris Frew: And I think that was always part of it. We see ourself as part of the community here, and as that brand was developed and emerged and has grown, we really saw an opportunity to be a herald and support that. So we really try to promote that, and we really talk about a lot of the BioHealth Capital Region—what's happening here.

0:26:00 So one of the things I'm proud of is that as we've grown, and especially the past year, we've seen that our audience, which initially was very much Maryland, D.C., Virginia, has emerged to where a large segment of our audience is now coming from those other biotech hubs. And for me, that signals that we're sharing stories and telling stories that other people

are interested in, and we're sharing the BioHealth Capital Region story with a broader audience.

Rich Bendis: Which doesn't hurt our ranking, does it?

Chris Frew: Not at all.

Rich Bendis: No, no. You're going to help us get to number three quicker?

Chris Frew: That's the goal. You and a lot of the companies are doing the heavy lifting. We want to provide just a little extra fuel and visibility. So if you look at our audience segmentation now, California is now number three spot for where the largest audience comes from, and New York is number four, and Massachusetts is number six.

Rich Bendis: Oh! OK.

Chris Frew: And what we're hearing from our clients and other people is that people are using BioBuzz and our publication now as a recruiting tool. So when they're talking to a candidate that lives in Boston, and they say, "Well, what's going on in the BioHealth Capital Region?" they'll say, "Well, sign up for BioBuzz for a month, and tell me you're not excited and you're more confident that this is a place that you can really build your career, whether here at our company, or the dozens and hundreds of other companies that are really emerging here and growing here."

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Rich Bendis: So as you're touching many different elements of this BioHealth Capital Region, what do you see as the strengths for the region, and where are the areas you see we might need some improvement in the future, still?

Chris Frew: We talked about it earlier—the cell and gene therapy field here is really emerging. We've talked about some of the reasons why. One of the other reasons we didn't talk about why for that is geography. Especially for like autologous cell therapy, geography is important for the logistics and supply chain. And I mean, here we are with three hours from the other top biotech hubs on the East Coast here, so you can get to patients quickly, and you can get samples, and you can get the product back to patients quickly here. So I think that's a big asset that we have, on top of we're ranked as a number four hub, so we're at that spot really where we have a lot of density of good talent.

0:28:04 So we have the right amount of talent here for companies to kind of foster and grow. We're in the right geography. We have a really connected local ecosystem. So we're unique. We're not like Boston where it's dense. So we're suburban. I've called it a constellation ecosystem before. We've got all these different kind of shining stars, like Northern Virginia, Frederick, and Montgomery County, and Baltimore. So that kind of suburban market makes it a little different. So some people might say that's a weakness, but I don't think so. I think it presents a lot of opportunity. I think other people are recognizing that.

Rich Bendis: Well, I think some of the differences are that density creates opportunities and challenges. Number one, it becomes a little more expensive when you have that density and competing for talent, where you're going to pay more. Housing both in San Francisco and Boston are a lot more challenging these days, and people are actually having to live way out in order to take advantage of those markets there. And the other thing we're seeing is competition for investment in those markets is extremely high, whereas we're attracting more potential investment down here, but we think the valuations are great.

0:29:11 And also, you can do a lot more with less money down here, because they're accustomed to getting these big tranches out in San Francisco or Boston. So those are some of the things that I think differentiate our region and make it stronger for people looking for talent or business opportunities or jobs or actually looking for great investments to make.

Chris Frew: Yeah, I think those are great points. And I agree. Everything we've heard—we've heard the same thing. I guess you can summarize that and say that the BioHealth Capital Region is a good value play. There's a lot of value you're going to get from down here whether it's the value in your investment going farther, and there's rich technologies here to invest in, and actually a strong entrepreneurial ecosystem, a lot stronger than people realized. I mean, I've heard from several investors who are like, "I didn't realize there was such a rich ecosystem here." And talent, especially. I mean, if you go to Boston right now, you have to pay up for everything. Good luck keeping an employee longer than a year because it's so cutthroat and competitive that people are getting pulled left and right—and we wrote an article about this a couple weeks ago.

- 0:30:10 And the hiring bonuses. I mean the cost for talent is huge, just like you mentioned. The cost for real estate is huge! Down here, those aren't pressures you're dealing with. You can get a lot more for your investment down here.
- Rich Bendis:** And one of the things people say is we don't have enough serial entrepreneurs, but look at this: I'm talking to a serial entrepreneur today who has had three startups, right?
- Chris Frew:** Yeah.
- Rich Bendis:** So let's talk about your vision for the future. What's on the agenda for you next, Chris? I'm talking to Chris Frew, by the way, who is the CEO of Workforce Genetics and also the founder of BioBuzz.
- Chris Frew:** Where we are right now with Workforce Genetics—so Workforce Genetics and BioBuzz, by the way, just for clarification, they are the same company now. BioBuzz is a division of Workforce Genetics. So what we're really trying to do right now is marry the fields of talent acquisition and publication. And we're really trying to explore the convergence.
- 0:31:00 We talk about convergence and what's happening in life sciences a lot. We're looking at the convergence of content and talent acquisition and recruiting. So we're going to stay pretty grounded in the BioHealth Capital Region for a while as we figure that out and we keep kicking our hypothesis. We've got some really good ideas about how content can be even more valuable for companies to attract talent, because the passive talent, the talent at other companies that you want, aren't on job boards. They're not looking. But they are reading, and they are keeping up on what's going on. So we want to continue to hone our model in and really build a very unique valuable solution for companies that are really looking to attract the top talent and attract the best talent. So for the short term, that's really what we're going to be working on. And as we grow, we want to take this model into cyber, as another area. We're looking at the markets that operate what we say is almost like a fishbowl. There's a set of talent, it's pretty specific to that industry, and there's high competition.
- 0:32:02 So we want to look at a couple markets, and then we want to look to expand. We want to go to Philly. We want to kind of branch out along

other clusters and really go into each cluster with the Workforce Genetics BioBuzz model and try to add value elsewhere.

Rich Bendis: So as an outsider to your company, I like your focus. So the key is, let's stay focused on the BioHealth Capital Region, in BioHealth industry. Let's do a deeper dive into it. Let's continue to have your media and your publications promoting this brand and this region. Keep finding the talent for the growing companies within this region. And then maybe, if you find any extra time, you can look at some of these other things you're thinking about.

Chris Frew: [laugh] Deal. Like I said, we'll be here for a while focused on that. I mean, I think there's just so much happening. And we're sticking around, because everything that BHI is doing to foster this ecosystem—as it grows, we want to be there as a partner for the companies that need the talent to continue to grow. So we see ourself again as part of the community and as a solution for companies that are looking to grow in this region. So we're not going to go anywhere for a while.

0:33:01

Rich Bendis: Great. Well, you have last words now. You can say anything you want to say about this experience on *BioTalk* or what you're doing with your companies or the region or anything else, Chris.

Chris Frew: I love being a part of *BioTalk*. I listen to all your podcasts, so it's nice to be on the mic with you this time. And I just want to say, I guess for those listening, if you're exploring what to do to attract talent to your company, give us a call. It's a really exciting time right now for recruiting and talent. It's exciting for us, because we're in it. But it's one of those things that a lot of people don't naturally know, and it's challenging. So we definitely want to be a solution provider for that. So when it comes to BioHealth Capital Region, make sure you check out BioBuzz.io, and sign up to stay up to date on all of our content, and visit us at WorkforceGenetics.com as well. And again, we're happy to talk to you about how to bring talent to your company.

Rich Bendis: And before we end, when's the next event?

Chris Frew: So I think we have a couple events coming up. We have an event—and this is actually something that was a good opportunity to bring it up, Rich—the BioHealth Capital Forum is coming up in April.

Rich Bendis: April 14th and 15th.

0:34:01

Chris Frew: April 14th and 15th. So I'm part of another organization called ISPE, so we have an event that looks at a different audience. We're looking at engineers and scientists, and there's a big event on the 14th. And then BioBuzz is hosting a talent acquisition panel in the evening on the 15th. So again, different audience, not the same time as the Forum, but I think that—I don't know what's looking—it's like a BioHealth Capital Region week that's developing.

Rich Bendis: Yeah, it is. We need to plan a little better next year.

Chris Frew: I think plan a little better, but I also think that's also an opportunity for us to really get some excitement going that week. We're going to have a lot of eyes on us as a region from all over the place.

Rich Bendis: Let's do some national promotion on that.

Chris Frew: Let's do some national promotion.

Rich Bendis: International.

Chris Frew: And really drive that week, because I know the BioHealth Capital Region Forum attracts over a thousand people. A lot of them are coming into the region for that event. So that's I think an opportunity. And I think that shows really—it's a good example of what's happening here.

Rich Bendis: Thanks for plugging the forum. And I have one unique thing we're going to do this year we have never had before. You might not know about this.

Chris Frew: I don't.

0:35:00

Rich Bendis: At our reception on the 14th, the AstraZeneca band is going to play.

Chris Frew: Oh, I didn't even know AstraZeneca had a band.

Rich Bendis: Yeah, AstraZeneca’s got a band, and on the 14th, between 5:00 and 7:00, there’s going to be a reception. And the band is called The Pipeline. It’s pretty exciting. I’ve heard some really rave reviews about it. So there’s going to be some music. If people want to dance, they can dance while we’re having our reception after that first day, just to bring a little different dimension to the Forum this year.

Chris Frew: No kidding. That’s exciting! Well, the Forum is my favorite event of the year around here, and I think it—again, I had no idea AstraZeneca had a band. How cool!

Rich Bendis: Oh, yeah! Well, we tried to get the NIH band, but the keyboard was not available. And Frances Collins really is involved in the NIH band, so we’re going to get them for another event, but we’re going to start with AZ, one of our strongest—

Chris Frew: We’ve got to get them for BioBowl, right?

Rich Bendis: We might have the “Battle of the Bands within the BioHealth Capital Region,” and since Andy’s such a music aficionado, maybe he can help organize that. That would be an interesting event.

Chris Frew: That’s great.

Rich Bendis: “The Battle of the BioBands!” That’s a brand-new event we’re going to create.

0:36:00

Chris Frew: Well, scientists love music. I’ve learned that over the years. I’ve also learned that scientists love beer. We recently met a scientist who started his own brewing company called Mad Science Brewing in the area. So I think there’s just more of that to come. I mean, we’re doing a lot to grow this region, and there’s a lot of great things coming out of the region. But there’s a lot of fun that people are having, too.

Rich Bendis: We just need more fun, right?

Chris Frew: Yeah!

Rich Bendis: OK, let’s create fun! We’ve been talking with Chris Frew, CEO of Workforce Genetics and now BioBuzz, a division of Workforce Genetics.

Chris, thanks for being on *BioTalk*. Keep doing the good work, and we look forward to seeing you around.

Chris Frew: Great. Thanks so much, Rich. I enjoyed it.

Narrator: Thanks for listening to *BioTalk* with Rich Bendis.

End of recording