

FINANCIAL TECHNOLOGY BOSTON

Ongoing Coverage of FinTech Innovation

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*Financial Technology Boston is the flagship initiative of the CEO-led **Boston Financial Services Leadership Council** organized by **Mass Insight Global Partnerships**. This initiative promotes the region as a global hub for FinTech talent through an integrated media, outreach, and talent strategy and a network linking leading firms, start ups, venture capital, universities, and government.*

Boston's 'world-class' edge in data science

PROFILE:

SEARS MERRITT

Vice President, Data Science, MassMutual
Massachusetts Institute of Technology, MBA
University of Colorado Boulder, Ph.D, Computer Science
University of Colorado Boulder, MA, Telecommunications
University of Colorado Boulder, BS, Electrical Engineering



Sears Merritt

"When I think of data science, I think of it as the intersection of three things: science, technology, and business," said Sears Merritt, vice president of data science at MassMutual. "If you look at Boston, we have world-class institutions across all three of these dimensions."

Merritt oversees a 30-employee data science group at MassMutual, which the company plans to grow to about 50 next year. It was created three years ago to do two things, he says: embed data-driven innovation and decision-making into every aspect of the company's strategy; and create a strategic enterprise data asset to be used for discovery, innovation, and rapid dissemination of information.

But as a life insurance firm, MassMutual stands at the intersection of two of the region's foremost industries: health and finance. As such, Boston is perhaps uniquely situated to be on the cutting edge of data science research into health and financial security.

Big Challenges

But Merritt points out one big challenge faced by his industry: an infrastructure that's "old and brittle" compared to other fields that use big data.

MassMutual's efforts toward data science in recent years - including the establishment of the new MassMutual Data Labs workspace, partnering with UMass in downtown Amherst - is aimed at leveraging data to help the company be more efficient and improve its customer experience, among other initiatives.

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MassMutual Foundation gives \$15M to UMass Amherst to boost data sciences in Western Mass.

A \$15 million grant announced in June 2016 from MassMutual Foundation to the University of Massachusetts Amherst, promises to vastly grow the number of qualified data scientists in the Pioneer Valley area of Massachusetts. The money, to be given over the course of 10 years, will double the headcount at two facilities at the university centered around data science and cybersecurity. A total of \$12 million will go toward the **Center for Data Science**, which is focused on creating new technology to manage and gain insight from big data. Another \$3 million will go toward supporting new research and education activities at the university's **Cybersecurity Institute**. The gift will establish the Institute's new Trust Assurance Cybersecurity certificate offered at the **MassMutual Foundation/UMass Springfield Center for Training in Cybersecurity**.

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Annual Mass Insight Innovation Partnerships Network Conference

The Massachusetts Data Science Opportunity: Partnership Strategies to Win in a Digital World

December 9, 2016 at the Federal Reserve Bank Boston

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