

COMMONWEALTH OF MASSACHUSETTS
Executive Office of Housing and Economic Development

OFFICE OF PERFORMANCE MANAGEMENT & OVERSIGHT
MASSACHUSETTS LIFE SCIENCES CENTER
FISCAL 2016 ANNUAL PLAN

INTRODUCTION

The Massachusetts Life Sciences Center Fiscal 2016 Annual Plan complies with the requirements of the Office of Performance Management Oversight created by Chapter 240 of the Acts of 2010 – An Act Relative to Economic Development Reorganization. It includes goals set for the year and the performance measurements by which to evaluate goals, programs, and initiatives.

AGENCY OVERVIEW

The Massachusetts Life Sciences Center (MLSC) is an investment agency that supports life sciences innovation, research, development and commercialization. The MLSC is charged with implementing a 10-year, \$1-billion, state-funded investment initiative. These investments create jobs and support advances that improve health and well-being. The MLSC offers the nation's most comprehensive set of incentives and collaborative programs targeted to the life sciences ecosystem. These programs propel the growth that has made Massachusetts the global leader in life sciences. The MLSC creates new models for collaboration and partners with organizations, both public and private, around the world to promote innovation in the life sciences.

The MLSC currently manages a portfolio of over 500 individual grants, loans and tax incentives and has been nationally recognized for its role in promoting economic development within the life sciences industry. The Milken Institute ranked Massachusetts best in the nation for Science and Technology, and in 2013, the latest index noted that Massachusetts has widened the gap between it and other states, while specifically mentioning the Life Sciences Initiative. In addition, the Pew Center has recognized the Center's tax incentive program as a model for other state tax programs because it is simple, competitive, transparent and predictable. In 2013, the MLSC received the Technology Based Economic Development (TBED) award for growing existing industries from the State Science and Technology Institute (SSTI).

FISCAL YEAR 2016 ANNUAL PLAN

GOALS	STRATEGY	MEASUREMENTS
<p>Help to grow a diverse range of jobs in the life sciences industry.</p>	<p>Implement the tax program with a cap of \$20 million.</p>	<p>Number of jobs created and retained; types of jobs created and retained.</p>
<p>Increase educational and workforce development opportunities that lead to middle skills jobs in the life sciences.</p>	<p>Implement the Internship and STEM Equipment and Supplies Grant Programs and the Capital Program.</p>	<p>Number of internships completed; percent interns and companies satisfied; interns hired full time; how many students trained on new equip.; number of new community colleges with new or improved life sciences related programing.</p>
<p>Create jobs in all areas of MA through infrastructure investments.</p>	<p>Implement the Capital program: competitive and discretionary.</p>	<p>Number of jobs (permanent and construction) created and their geographic distribution.</p>
<p>Promote entrepreneurship by supporting early stage companies with potential to grown in MA.</p>	<p>Implement the Accelerator Loan and Milestone Achievement Programs.</p>	<p>Percentage of companies pay that pay back the loans; Percentage of companies that reach their milestone; number of jobs created.</p>
<p>Recruit large and small companies from outside MA.</p>	<p>Market Massachusetts at trade shows, networking events and through other leads.</p>	<p>Number of companies contacted for recruitment and percent that end up locating in MA.</p>

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