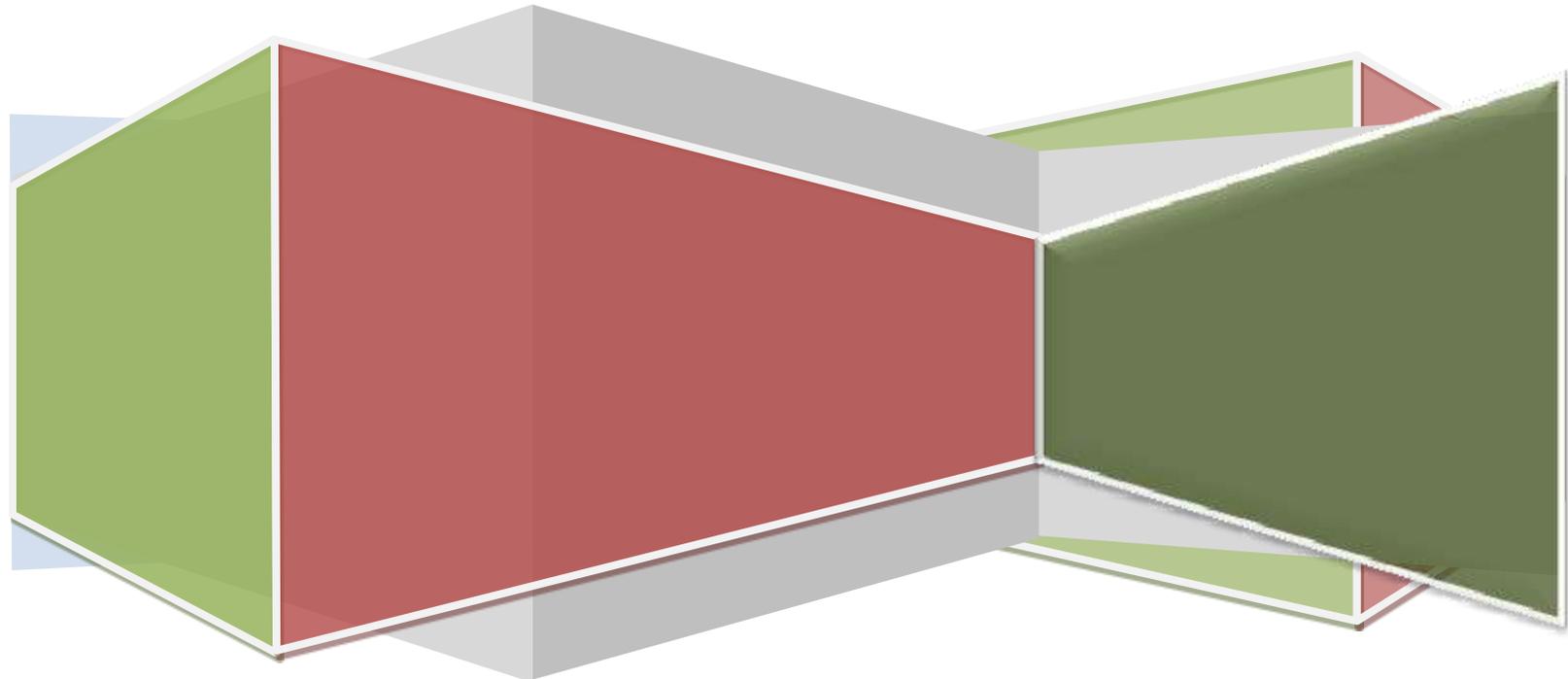


**Office of Performance Management & Oversight**

**Massachusetts Life Sciences Center**

**Fiscal 2014**

**Business Plan**



# Massachusetts Life Sciences Center (MLSC)

## FY2014 BUSINESS PLAN SUMMARY “AT A GLANCE”

### FY2014 Business Plan Summary

#### Commonwealth’s Strategic Priorities

#### Related MLSC Program(s)

- **Workforce Development**
  - Internship Challenge Program
  - Equipment/Supplies Grants
  - Med Tech Veterans Program
  
- **Supporting Innovation, Entrepreneurship and Ecosystem**
  - Accelerator Loans
  - SBMG Grants
  - MIIP (MA-Israel) and International Collaborative Industry (ICIP) R&D Grants
  - Internship Challenge
  - Fund Convening and Collaboration
  - Feedback to Program Applicants
  
- **Regional Development**
  - Capital Project Grants
  
- **Cost Competitiveness**
  - Tax Incentive Program

### Dashboard (Summary Metrics Across All MLSC Programs)

- **Number Net New Jobs Created:**
  - Construction
  - Permanent
    - Highly Skilled
    - Mid-Skilled
    - Lower Skilled
- **Public Dollars Invested**
- **Dollars Leveraged**

## Executive Summary

### Mission statement

The Massachusetts Life Sciences Center (“MLSC”) is a quasi-public agency of the Commonwealth of Massachusetts tasked with implementing the Massachusetts Life Sciences Act, a ten-year, \$1 billion initiative that was signed into law in June of 2008. The Center's mission is to create and retain jobs in the life sciences “Super Cluster” – stimulate work force development, strengthen the life sciences infrastructure and ecosystem, and promote our global competitiveness. This work includes making financial investments in public and private institutions that are advancing life

sciences research, development and commercialization as well as building collaboration among sectors of the Massachusetts life sciences community.

**Fiscal Year 2013 Business Plan Summary**

Strategic Goals, Action Steps and Performance Measures

PROGRAM SPECIFIC METRICS		
EDP Goal	MLSC Program/Action	Measurement
<p>1. Advance Education and Workforce Development for Middle-Skill Jobs</p> <p>1.3.3: Increase the number of public school facilities that are appropriately equipped to enable such experiences</p>	<p>Fund and Implement FY2014 MLSC Equipment and Supply Program (Capital Grants)</p>	<p><b>Key Target:</b> 60% of net new life sciences created in FY '14 are for workers with a BA/BS or less</p> <ul style="list-style-type: none"> <li># of community colleges and high schools receiving MLSC Equipment/Supply grants</li> <li># of graduates of these programs hired for FT or PT life sciences jobs in MA</li> </ul>
<p>1.2: Improve responsiveness of workforce programs for business and workers that will meet the demands of the marketplace</p> <p>2.2: Build and retain talent for the innovation economy</p>	<p>Implement 2013-14 Internship Challenge Program</p> <p>Implement Med Tech Veterans Program to train MA Veterans for employment in the Med Tech sector</p>	<ul style="list-style-type: none"> <li>#of applicants to the MLSC Internship Challenge Program ("Program")/ # of Sponsors registering to take interns</li> <li># of interns placed through the Program</li> <li># of new sponsors</li> <li># of repeat sponsors</li> <li># and type of academic institutions represented by interns</li> <li>Demographics of interns placed through the Program</li> <li>Interns' satisfaction with internship experience</li> <li># of interns who decide to pursue a career in life sciences</li> <li>Sponsors' satisfaction with interns in selected and value received through the Program</li> <li># of interns hired by sponsors for FT or PT jobs in MA following the internship</li> <li># MA vets receiving full time job offers at completion of Med Tech Vet Program</li> </ul>
<p>1.3.2: Increase the attractiveness of STEM careers to</p>		

<p>both students and teachers, including increasing their exposure to role models in STEM careers, through expanded internship opportunities</p> <p>1.3: Prioritize goals of the State STEM Plan that align with middle-skill jobs</p>	<p>Implement FY2014 MLSC Discretionary Grants to support STEM programs</p>	<ul style="list-style-type: none"> <li>• # community-based STEM programs receiving grants from the MLSC</li> <li>• #students served by STEM programs receiving MLSC grants</li> </ul>
<p>2. Support Innovation and Entrepreneurship, including Ecosystem</p> <p>2.1: Strengthen</p>	<p>Implement FY2014 Accelerator Loan Program</p> <p>Fund Business Plan Competitions</p>	<p><b>Key Target:</b> two (2) early stage companies funded by the MLSC achieve major funding or commercialization milestones in FY '14</p> <ul style="list-style-type: none"> <li>• # of and geographic distribution of applicants to the MLSC Accelerator Loan Program</li> <li>• # competitions funded by MLSC</li> <li>• # new life sciences tracks in business plan competitions seeded by MLSC funds</li> </ul> <p><b>Key Target:</b> Mass rated #1 in global life sciences by independent industry experts</p> <ul style="list-style-type: none"> <li>• # new collaborations, consortia</li> </ul>

<p>and support our innovation community, including ecosystem</p> <p>2.4: Support growth to scale</p>	<p>Fund/Initiate new collaborations and consortia across the life sciences community, including launch of the Center's new International Collaborative Industry (ICIP) Program</p> <p>Grow the Center's International Partnership Portal</p> <p>Engage life sciences community in the life sciences initiative</p> <p>Implement FY2014 SBMG Program</p>	<p>and/or partnerships initiated/funded by the MLSC</p> <ul style="list-style-type: none"> <li>• # of convening sessions, roundtables, etc. initiated/funded by the MLSC</li> <li>• # of companies applying for a life sciences collaborative project under the MIIP Program</li> <li>• # of companies applying for a life sciences collaborative project under the Center's new International Collaborative Industry (ICIP) Program</li> <li>• # companies listing in the Center's International Partnership Portal</li> <li>• # of organizations offering to "sponsor" information sessions for MLSC programs</li> <li>• # new participants in MLSC Peer Review Panel</li> <li>• # of repeat participants in MLSC Peer Review Panel</li> <li>• # of new participants on the MLSC SAB</li> <li>• # and geographic distribution of companies applying for SBMG grants</li> </ul>
<p>3. Support Regional Economic Development through Infrastructure Investments</p> <p>3.1: Make public infrastructure investments that support regional growth opportunities</p>	<p>Implement FY2014 MLSC Capital Project Matching Grant Program</p>	<p><b>Key target:</b> MLSC capital dollars used to form a significant new regional collaboration around life sciences driven economic dev</p> <ul style="list-style-type: none"> <li>• # and type of applicants to the MLSC capital grant program</li> <li>• Geographic distribution of applicants</li> <li>• Local/Regional economic development impact of MLSC capital projects</li> </ul>
<p>4. Increase Ease of Doing Business</p> <p>4.2: Re-align</p>	<p>Collaborate with other</p>	<p><b>Key target:</b> MLSC and MTC collaborate on a "big data" initiative</p> <ul style="list-style-type: none"> <li>• # of collaborations with other quasi-</li> </ul>

business development efforts 4.3: Market the strengths of doing business in Massachusetts	quasi-public organizations and state agencies to present an integrated business development team for life sciences companies	public agencies, state agencies and stakeholder organizations that result in job creation in MA
5. Address our Cost Competitiveness 5.4: Make tax structure more simple, competitive, and predictable thru tax incentives	Implement FY2014 MLSC Tax Incentive Program	<ul style="list-style-type: none"> <li>• # of companies applying for tax incentives' size and geographic distribution of applicants</li> <li>• # of companies achieving job creation targets using tax incentives</li> <li>• Cost per job created using tax incentives</li> </ul>
<b>AGGREGATE ("ROI UP") METRICS ACROSS MLSC PROGRAMS</b>		
Create/Retain Jobs		<ul style="list-style-type: none"> <li>• # of construction jobs</li> <li>• # of permanent jobs</li> <li>• Job mix (high – low skilled)</li> <li>• Indirect job creation, multiplier effect</li> <li>• Direct job creation</li> <li>• Geographic (regional) distribution of jobs created</li> <li>• Cost per job created (Tax Incentive Program only)</li> <li>• Public dollars invested</li> <li>• ROI to Commonwealth (Tax Incentive Program)</li> </ul>
Leverage on Investments		<ul style="list-style-type: none"> <li>• Dollars leveraged</li> </ul>

### Additional Opportunities/Challenges for FY2014

Opportunities for FY2014:

- **Scaling the Center's Growth:** MLSC is advocating to be fully funded in its annual appropriation for FY2014. An increase in funding will allow us to expand our existing programs, add new programs for early stage companies, offer additional incentives to attract companies to the state, and leverage additional investments in the Commonwealth:
  - ✓ **Leverage Potential:** The MLSC has used its funds as a "magnet" to attract additional investment capital. Most of our programs require at least a \$1 to \$1 match. Across all of our investments, MLSC has averaged \$3.4 for every \$1 that we have invested.

- ✓ **Accelerate Job Creation:** The life sciences cluster is now the major source of new job creation in the Commonwealth and Massachusetts leads the nation in the pace of life sciences job creation. Strengthening MLSC's ability to invest will help accelerate the economic development contributions of the cluster.
- ✓ **"Gap Closure:"** The Center has identified opportunities to develop new programs in FY2014 that target additional funding gaps within the life sciences cluster, for example, funding for seed stage companies.

Challenges for FY2014:

- **Staying Competitive:** The Massachusetts Life Sciences Initiative has received tremendous national and international attention since its inception. However, other states and countries are making targeted investments to grow or strengthen their life sciences cluster.