Commonwealth of Massachusetts

Executive Office of Economic Development and the

Massachusetts Office of Business Development

1 Ashburton Place, Room 2101, Boston, MA 02108

Request for Proposals (RFP)

Business Development Public Private Partnership

Partnership Guidelines

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CONTENTS

A. INTRODUCTION & OVERVIEW

Massachusetts is a global leader in innovation, talent, research, and entrepreneurship, consistently ranking among the world's most competitive economies for technology, life sciences, advanced manufacturing, climate innovation, and higher education. Home to world-renowned universities, research institutions, and industry leaders, the Commonwealth offers an unparalleled environment for companies to start, expand, invest, and innovate.

The Executive Office of Economic Development (EOED) is committed to strengthening Massachusetts' competitive position by supporting the growth of Massachusetts companies, attracting businesses from across the United States, and expanding international investment and innovation throughout the Commonwealth.

The Executive Office of Economic Development (EOED), through the Massachusetts Office of Business Development (MOBD), in collaboration with the Massachusetts Office of International Trade and Investment (MOITI) and Team Massachusetts partners, seeks to establish a long-term strategic public-private partnership with a qualified organization to serve as an extension of the Commonwealth's business development efforts.

Working in close partnership with EOED, the selected organization will identify, prospect, market to, recruit, and retain companies that align with Massachusetts' strategic industry priorities. Leveraging domestic and international business networks, market intelligence, and private-sector relationships, the partner will build and manage a robust top-of-funnel pipeline of prospective companies, cultivate strategic partnerships, and generate qualified business opportunities that advance the Commonwealth's economic development objectives.

Through this Request for Proposals, the Commonwealth seeks an experienced and highly connected organization capable of bridging government priorities with private-sector expertise, networks, and investment. The selected partner will serve as the Commonwealth's trusted strategic business development partner, coordinating business attraction campaigns, cultivating private-sector ambassadors and strategic partnerships, supporting company expansion and market entry, and strengthening statewide recruitment and advocacy efforts. This partnership is intended to complement and enhance existing economic development assets—not duplicate them—creating a unified platform that mobilizes public and private resources, generates measurable economic impact, and reinforces Massachusetts' position as the leading U.S. destination for innovation, investment, and business growth.

B. RFP SCOPE AND DETAILS

<table>
<tr><th>Overview</th><th>Description</th></tr>
<tr><td>Eligible Applicants</td><td>The Commonwealth welcomes applications from either:
Consolidated entities: An existing organization or legal entity with the organizational capacity, governance, and operational capabilities necessary to carry out and achieve the objectives of this initiative.
Sponsor entities: An existing organization representing one or more organizations submitting a concept proposal to establish a new entity. The sponsor entity must demonstrate the organizational capacity and operational capabilities necessary to develop and implement the proposed entity and achieve the objectives of this initiative.
In either case applicants commit to collaborate with EOED in aligning the operations and design of the grantee to the overall goals and strategic initiatives. As such eligible entities include
Nonprofit, economic development, business organizations
Private sector organizations with demonstrated experience in international business development and market entry services
Public-private partnerships
Consortia of multiple organizations led by a designated lead applicant
Applicants may also apply with the intention to form an entity to carry out the intent of the partnership.</td></tr>
<tr><td>Application Timing</td><td>Close August 6, 2026
Applicants may be invited for interview after application period. Final selection will take place in fall of 2026.</td></tr>
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Award Range	This award requires a dollar-for-dollar (1:1) match. In Year 1, applicants may receive **up to $1,000,000 and shall be** matched by eligible non-public funds. Subject to extension of the award, applicants may be eligible to receive **up to $2,000,000 in Year 2** and **up to $3,000,000 in Year 3**, with an equal dollar-for-dollar (1:1) match funds required for each year. Eligible matching funds are subject to verification by the Commonwealth and are described below.
Match Requirement & Contract Payment Terms	**Private Match Requirement** At time of application as part of the funding sources the applicant may indicate if a fraction of the public funding is needed up-front to begin programing and planning. The selected partner shall secure private funding to support activities. The Commonwealth will provide a dollar-for-dollar match for eligible private funds raised and verified by the Commonwealth. Commonwealth funds will be released upon documentation of qualifying private commitments and may be used for approved program operations and business development activities. Funding match from other funding sources may include private, philanthropic, federal, institutional, profit from fee-for-service or other revenue-generating activities. In-kind contributions will not count towards match requirements. Commonwealth funds will be released upon verification of qualifying private contributions and will be subject to quarterly performance reviews assessing program outcomes, key performance indicators (KPIs), and overall progress toward objectives.
Grant use and Budget	**Eligible Use of Funds** Grant funds may be used for reasonable and necessary operating expenses directly related to the implementation and administration of the Partnership and achievement of

	program objectives. At time of application, applicants will be asked to project a year one budget. Applicants shall submit a line-item budget for Y1, and a projected budget required for Y2 and Y3 as the strategy scales. Eligible uses of funds include, but are not limited to: • Personnel costs, including salaries, wages, and benefits for employees dedicated to business development, international engagement, lead generation, marketing, and program administration activities. • International business development and prospecting activities, including outreach to prospective companies, investor engagement, relationship management, and pipeline development. • Marketing, branding, and promotional activities designed to position Massachusetts as a destination for international investment, innovation, and business expansion. • Travel and business development missions related to company recruitment, investment attraction, and strategic international engagement. • Hosting, convening, and stakeholder engagement activities, including events, delegations, investor meetings, company visits, and ecosystem introductions. • Market research, industry analysis, lead generation tools, subscription databases, customer relationship management (CRM) systems, and other business intelligence resources. • Professional services and consultants necessary to support international business development activities, marketing efforts, or program implementation. • Development and maintenance of digital platforms, business development materials, market entry resources, and company outreach tools. • Administrative and operational expenses necessary for program delivery, including office

	expenses, communications, technology, and indirect costs consistent with the applicant's federally negotiated indirect cost rate or Commonwealth requirements. • Coordination and partnership activities with state agencies, regional economic development organizations, institutions of higher education, industry organizations, and Team Massachusetts partners. **Funds may not be used for:** • Real estate acquisition. • Construction or major capital improvements. • Lobbying activities. • Political activities. • Direct financial assistance, grants, loans, or equity investments to private companies without prior written approval from the Commonwealth. • Any purpose prohibited under state law or regulation.
Governance	Respondents must state whether the services to be provided will be undertaken by respondent directly or if respondent is proposing a new partnership or legal entity. EOED will give preference to proposals that ensure meaningful participation by the Commonwealth in the strategic oversight of the initiative. Each respondent must explain how and to what extent EOED, MOBD, MOTTI and other state economic development partners will participate in strategic planning, annual workplan review, performance monitoring, and the establishment of business development priorities.
Management, Human Resources, and Organizational Capabilities	The selected partner shall designate full-time staff capacity for the design, management, and implementation of all activities included in the scope of work. Any cost sharing shall be approved by EOED. The selected partner shall demonstrate organizational capacity to fulfill the activities and outcomes of the initiative.

Transition Plan, Implementation Coordination, and Continuous Improvement	Applicants shall provide a 12-month plan outlining the quarterly milestones and the activities that will be completed as part of the grant agreement. • This shall include KPIs for each milestone category • Plan categories must comprehensively ensure to ensure the organization is well prepared to launch outreach, awareness, qualification, and due diligence activities within 6-12 months of agreement) • Plan shall outline state participation and coordination with EOED to ensure business development plans and capabilities are well aligned to EOEDs assets and operations Following the transition period, the selected partner shall maintain regular coordination with EOED to ensure alignment of international business development, marketing, prospect engagement, and ecosystem partnership activities. The partner shall function as an extension of the Commonwealth's economic development efforts and support a coordinated, statewide approach to attracting international companies and investment. As such the selected partner shall utilize the existing and forthcoming coordination and communication capabilities to ensure a cohesive economic development strategy for the state. These include but are not limited to: • Applicant will ensure proper representation of state in outbound delegations and overall business development activities directly engaging prospect clients and during due diligence process. • CRM systems such as the Business Front Door and other that would ensure the continuous relationship management of companies from sourcing to onboarding • CRMs, dashboards, and other systems to monitor progress and evaluate outcomes • Brand, assets, and websites • Workforce development services provided by the Commonwealth Quasi public entities • Site selection instruments and SOPs

	• Launch paths and wraparound services – when needed to host prospect companies on a temporary basis
Performance Outcomes, KPIs, Long-term Impact, and Other Benefits	The selected partner will commit to achieve stronger national and international competitiveness for the Commonwealth as measured by outcomes and KPIs for but not limited to: • Top of the funnel business development • Financial Performance • Operational Performance • ROI Progress against these outcomes will be tracked on a shared dashboard and CRM system with EOED. In addition, the selected partner shall provide a quarterly memo with a summary of activities and observations about key challenges, opportunities, and recommendations for continuous improvement.

C. APPLICATION

The application is broken down into nine sections:

I. Organization and Contact Information

- Applicant organization information, headquarters, Executive Officer and designee information (when applicable).
- Overview of organization, including its mission, purpose, organizational history, key programs or services, and the markets and customers or populations it serves.

II. Governance

A. Board's composition, including the number and types of members, membership requirements, leadership structure, term lengths, and committee structure.
B. Board of Directors' experience with out-of-state and international business development.
C. A table of the Board of Directors (see template in appendix) including each member's name, title, qualifications relevant to the Commonwealth goals outlined in the RFP, and any affiliations with the Commonwealth of Massachusetts or other Massachusetts-based businesses, nonprofit organizations, or public entities.

III. Management, Staffing, and Organizational Capabilities

A. Management and Staffing Qualifications

- *Executive leadership and management qualifications*

- *Staffing structure:* Include a table (see template in appendix) identifying key personnel who will be responsible for delivering the proposed work. Include everyone's name, title, role, qualifications, relevant experience, and percentage of time committed to the project. Include any affiliations and nature of the affiliation with Massachusetts-based public, private, academic, nonprofit, or community organizations relevant to the proposed work.

- *Staffing Plan* (for positions not yet filled)

B. Operational Capabilities

- *Business Development*: approach, experience, and demonstrated success in identifying, prospecting, recruiting, and qualifying international companies for expansion and investment opportunities.

- *Industry Engagement:* Describe the applicant's relationships with priority industry sectors, corporations, investors, universities, trade associations, and other ecosystem partners that can support business attraction and growth.

- *Marketing:* Describe the applicant's strategy for promoting Massachusetts internationally, generating awareness among target audiences, and strengthening the Commonwealth's global brand and value proposition while leveraging EOED's branding and different placement channels.

- *Financial Management:* Provide an overview of the organization's financial management capacity, including financial oversight, internal controls, budgeting, auditing and accountability practices.

- *Sustainability:*
  - Provide an overview of the applicant's financial health, trajectory, and long-term sustainability.
  - For each type of funding source, describe the organization's strategy to secure private-sector and other funding to match Commonwealth investments. Include any revenue-generating activities.
  - Provide a list of existing and anticipated funding for this initiative

- Risk Management and Compliance Agreements
  - Describe the applicant's approach to managing operational, financial, legal, and reputational risks. Note you might describe your data risk management/security under the organizational capabilities-data management session above.

IV. Performance, Accountability, Outcomes, Long-term Impact and Other Benefits

A. Performance, accountability, and data management: Describe the organization's approach to performance management, accountability and data management

B. Outcomes and KPIs describe the applicant's proposed framework for measuring outcomes and KPIs across the following categories
   i. Top of the Funnel Business development
   ii. Financial performance
   iii. Operational performance and efficiency
   iv. ROI

C. Other benefits
   i. Public Benefit
   ii. Climate Benefit

V. Implementation, Coordination, and Continuous Improvement Strategy

A. Transition plan: provide a 12-month plan outlining the quarterly milestones, activities, and outcomes that will be completed as part of this grant.

B. *Long term coordination and continuous improvement:* describe how the organization will keep EOED informed and how it will coordinate with EOED, MOBD, MOITI, other Commonwealth partners, and external stakeholders to create a seamless and collaborative business attraction ecosystem during and after the transition period

VI. **Budget**

A. *3-Year line-item Budget*: Submit a comprehensive line-item budget for Year 1 (Y1) and projected budgets for Years 2 (Y2) and 3 (Y3) that reflect the anticipated growth and scaling of the strategy. Budgets shall identify all anticipated expenditures by category and clearly distinguish requested Commonwealth funding from other funding sources, including private, philanthropic, federal, institutional, in-kind contributions, fee-for-service or other revenue-generating activities.

B. *Budget Narrative:* provide a budget narrative justification for all major budget items and explain how projected cost aligns with the proposed business development approach, Transition plan, and scaling strategy. Include assumptions used to develop the Y2 and Y3 projections, anticipated sources of leveraged funding, and any expected changes in staffing, operations, programming, technology, or other costs as the initiative scales.

VII. **Appendix and Attachments**

A. *Appendix:* list any appendix included below. List appendix name and a brief description of the information provided and reason for including

B. *Attachments:* list any documents attached as part of your application. Include File name, file format, and a brief description of the information provided and reason for attaching.

VIII. **Affirmations and Disclosures**

A. Affirm intent and ability to comply with all applicable Commonwealth requirements and contractual obligations
B. Disclosures

IX. **Certifications and Authorization**

A. Sign authorization by Executive Officer

D. ELIGIBILITY AND EVALUATION

EOED & MOBD will evaluate each eligible project application according to the following criteria:

Category	Description	Weight
Out-of-State and International Business Development, Recruitment & Market Development Capability	Demonstrated ability to identify, prospect, market to, recruit, and qualify international companies for expansion into Massachusetts. Evaluation will include global networks, business development methodology, market development strategy, branding and outreach capabilities, existing relationships, lead generation capabilities, and prior success attracting companies, investment, and economic activity.	**30%**
Financial Capacity & Private Fundraising Capability	Demonstrated financial strength and ability to secure private-sector funding, sponsorships, philanthropic support, or other non-state revenue sources. Evaluation will include fundraising strategy, historical fundraising performance, financial sustainability, and ability to meet the Commonwealth's matching fund requirements.	**25%**
Organizational Qualifications, Leadership & Governance	Experience operating complex public-private partnerships, quality of leadership team, governance structure, board composition, and ability to serve as a trusted strategic partner to the Commonwealth. Evaluation will include proposed governance role for EOED and MOBD.	**15%**
System Integration & Team Massachusetts Coordination	Ability to coordinate effectively with EOED, MOBD, MOITI, regional economic development organizations, universities, industry partners, and Team Massachusetts stakeholders. Evaluation will focus on collaboration, ecosystem connectivity, and ability to function as an extension of the Commonwealth's business development efforts.	**15%**
Performance Management & Accountability	Quality of proposed KPIs, reporting framework, CRM and pipeline management systems, outcome tracking, and approach to measuring return on investment and economic impact.	**15%**
Total		**100%**

E. Public Benefit

All applicants must describe the public benefit of the project. These benefits should illustrate how this project and funding will support the broader economy or community of Massachusetts, beyond the benefits to the applicant. Examples of public benefits include:

1. **Job Opportunities for Local Communities**
   Describe how the project will create new, high-quality employment opportunities for residents of Massachusetts, particularly in Gateway Cities, rural towns, or areas with high unemployment. Include any plans to hire from disadvantaged populations or invest in workforce training.
2. **Environmental/Climate Health and Wellbeing**
   Explain how the project or company will reduce pollution, energy use, or greenhouse gas emissions. Describe any planned investments in clean energy, energy efficiency, green infrastructure, or other measures that will improve environmental conditions and public health.
3. **Economic Stability and Growth**
   Detail how the project will contribute to the economic development of the region. This may include revitalizing vacant or underutilized properties, supporting local supply chains, or strengthening nearby commercial districts.
4. **Better Public Infrastructure**
   Identify any anticipated improvements to local infrastructure associated with the project, such as utilities, transportation access, or public amenities. Explain how these improvements will benefit the surrounding community beyond the improved facility.
5. **Competitive and Attractive Job Market**
   Describe how the project will improve job quality and market competitiveness, including offering good wages, career advancement opportunities, or skills development. Include any partnerships with schools, training institutions, or workforce development programs.
6. **Long-term Sustainability**
   Discuss the long-term environmental impact of the project, including how it aligns with Massachusetts' climate and energy goals. Outline any sustainability standards (e.g., LEED certification), low carbon building materials, or operational practices that will ensure long-term environmental performance.
7. **Stronger State Economy**
   Explain how the business' expansion will increase tax revenues, attract additional investment to the state, or enhance Massachusetts' reputation as a destination for innovation, sustainability, or advanced industry. Emphasize the broader economic impact of the project.

   Additional or different benefits will also be considered.

F. AWARD RECOMMENDATIONS & CONTRACTING

Award Decisions

After the close of the application period, all submitted applications will be evaluated based on the criteria by a review team. All applicants will be notified in writing about the decision made on their application.

Applicants that are approved for funding will receive a commitment letter outlining the grant amount and any conditions of the award. All awards are subject to availability of funds and are contingent upon full execution of a contract between the Commonwealth and the Grantee. Successful applicants, upon notification of award, will be required to enter into a grant contract agreement with EOED prior to the disbursement of any grant funds. All scope of work items, timelines, and project outcomes will be detailed and incorporated into the contract. Grantees are not authorized to expend any grant funds until a contract is fully executed.

Grantees will also be required to enroll in Electronic Funds Transfer (EFT) as a contract requirement if it has not done so already. Enrollment is done by completing and submitting the Authorization for Electronic Funds Payment Form for filing with the Office of the Comptroller. Because the Authorization for Electronic Funds Payment Form contains banking information, this form, and all information contained on this form, shall not be considered a public record and shall not be subject to public disclosure through a public records request.

The Massachusetts Executive Office of Economic Development and Mass Office of Business Development comply with all Commonwealth of Massachusetts' procurement laws and regulations set forth and overseen by the Commonwealth's Operational Services Division when awarding contracts as well as the state's award requirements as mandated and overseen by the Office of the State Comptroller when dispersing these funds. All responses and information submitted in response to this RFP are subject to the Massachusetts Public Records Law, M.G.L. c. 66 § 1 and to c. 4, §7(26). During the term of a contract agreement and for a period up to seven years thereafter, if the Executive Office of Economic Development and Mass Office of Business Development is audited, the Grantee will be required to make all records relating to this grant available.