



# Office of Performance Management Oversight (OPMO)

---

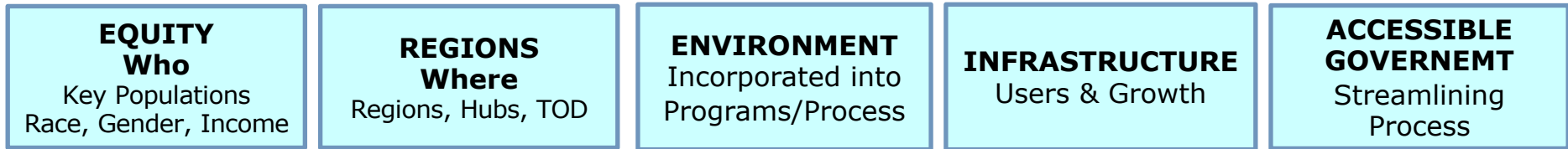
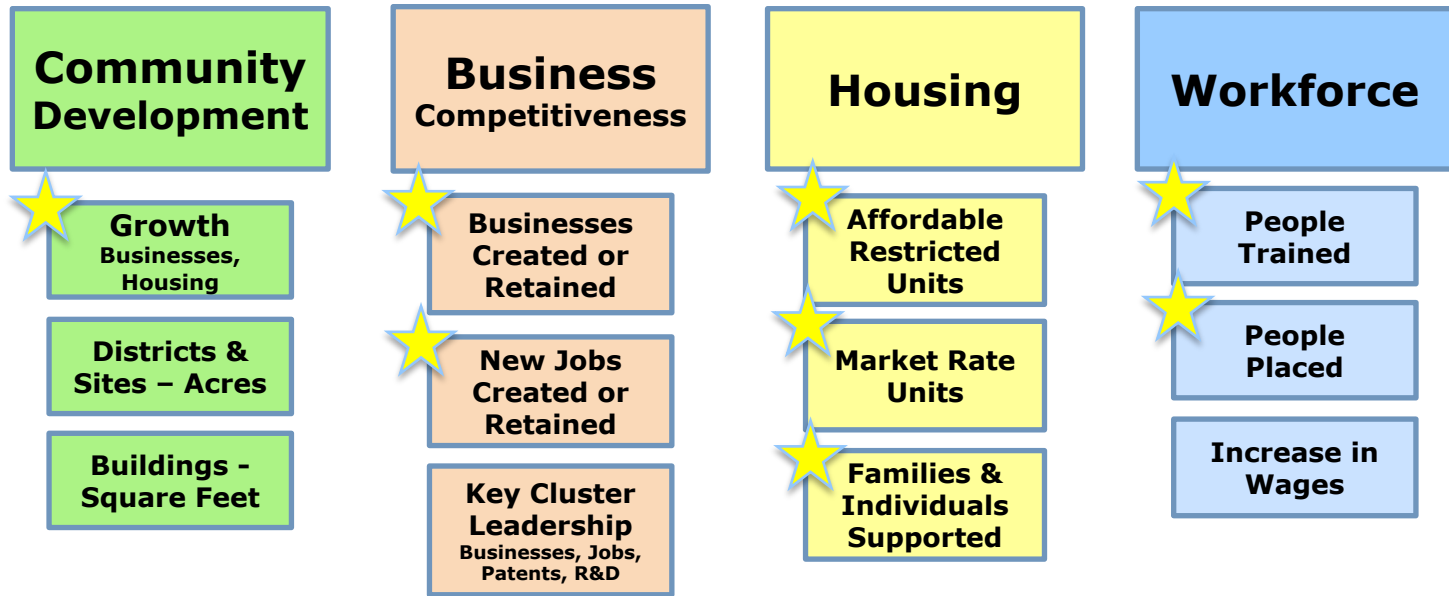
**Massachusetts Office of International  
Trade and Investment  
FY2021 Report**



# Economic Development Plan

## Key Outcome Metrics

### Economic Development Plan Pillars & Principals



Investment Leveraged from Other Sources - \$

Engagement & Technical Assistance – Contact with Individuals & Companies



# Agency Mission

---

- **Mission:** MOITI mission is to create global networks and partnerships that bring new opportunities and investments to the Commonwealth. This includes increasing foreign investment in MA, creating jobs, strengthening the local economy, and focusing on important trade partnerships.
- **Contribution to Partnerships for Growth:** MOITI contributes to Business Competitiveness: create new business, new job by promoting trade and investment with global partners in Massachusetts and around the world.



# Agency Goals

---

- **Agency Goal 1:** Promote Massachusetts (MA) to overseas investors, businesses, and government leaders. Enhance MA reputation for Foreign Direct Investment (FDI) and innovation.
- **Agency Target for Goal 1:** Recruit 20 FDI businesses to meet with MOITI, MOBD and other MA business development stakeholders, with at least three business performing specific due diligence for investing in Massachusetts.
- **Results of Goal 1:** Due to COVID, FDI was limited. MOITI hosted over 20 virtual meetings with overseas, and worked with MOBD to assist in further due diligence with at least three businesses. A Lithuanian pharma company set up operations in Waltham.
- **Agency Goal 2:** Engage the diplomatic corps to promote MA business development throughout the Commonwealth, including regions outside of greater Boston.
- **Agency Target for Goal 2:** By bringing the Diplomatic Corps to an identified MA region, including outside of Greater Boston, to promote FDI, have at least one international business engage with local municipality regarding an investment.
- **Results of Goal 2:** Due to COVID, in-person events with the Diplomatic Corps was limited, although MOITI was engaged with the Corps in providing MA COVID information. MOITI organized a virtual meeting between the Governor, MA Secretaries and the EU Ambassadors to the U.S.



# Agency Goals

---

- **Agency Goal 3:** Support MA small businesses in pursuing international business opportunities through the STEP Grant program.
- **Agency Target for Goal 3:** Due to COVID, MOITI will administer 3 separate STEP programs in FY21. Ensure at least 50 MA small businesses are retained through the STEP award and at least 50% of them will have increased export revenues.
- **Results of Goal 3:** Due to COVID all three STEP Programs (STEP 7,8&9) were impacted, with STEP 7&9 being extended. Each STEP program had a minimum of 40 companies (over 120 total) that MOITI administered. Due to the program extensions, the final export revenues numbers are TBD, but will be impacted by the cancellation of international trade shows.



# State Trade Expansion Program (FY20-22 STEP 9)

---

- **Program Description:** The State Trade Expansion Program (STEP) is a trade and export initiative to make matching-fund grants for states to assist “eligible small business concerns,” enter and succeed in the international marketplace. The program’s objectives are to increase the number of small businesses that are exporting, and to increase the value of exports for those small businesses that are currently exporting.
- **Program Budget:**
  - STEP 7 – FY 2018-2020: \$20,000
  - STEP 8 – FY 2019-2021: \$666,667 (\$500,000 SBA, \$166,667 matching funds from MA)
  - STEP 9 – FY 2019-2021: \$535,000.00 (\$400,000 SBA, \$135,000 matching funds from MA)
- **Partnerships for Growth Goal Alignment:** Business Competitiveness.
- **COVID – 19 Response:** Due to COVID, MOITI will administer 3 STEPS programs in FY21.
- **Fiscal Year Goal 1:** STEP 7 – FY 2018-2020: Host MA pavilion at OI 2020 in December 2020
- **Fiscal Year Target 1:** Retain at least 4 small businesses by increasing their export revenue through attending Oceanology trade show in UK.
- **Results of Goal 1:** Due to COVID, the UK Government cancelled the Oceanology trade show. MOITI received permission from the SBA to reallocate its MA pavilion funds as stipends to 4 additional small businesses. The STEP 7 program was also extended to Sept. 2021.



# State Trade Expansion Program (FY20-22 STEP 9)

---

- **Fiscal Year Goal 2:** Ensure STEP 8 awardees are able to use all their STEP funding to support exports.
- **Fiscal Year Target 2:** Retain 42 small businesses by increasing their export revenue. Work with each companies on their export planning and host 2 trade show pavilions.
- **Results of Goal 2:** COVID disrupted international travel and trade in FY21. MOITI provided funding to the 42 small businesses, but being unable to attend global trade shows, most companies have been unable to use their allotted funding. COVID also prevented MOITI from hosting 2 trade show pavilions.
- **Fiscal Year Goal 3:** STEP 9 – FY 2020-2022: enroll small businesses into STEP and host 1 trade show pavilion.
- **Fiscal Year Target 3:** Successfully Retain 30 small businesses by increasing their export revenue and recruiting them into the STEP program.
- **Results of Goal 3:** Due to COVID, with the SBA’s concurrence, MOITI reallocated its trade show pavilion funds to provide additional stipends to MA small businesses. After which, the SBA extended the STEP 9 from Sept. 2021 to 2022. Therefore, MOITI is continuing to support Target 3 into Sept. 2022. All STEP 9 funds are assigned to MA small business who hope to conduct export activities in FY22.