



# **Office of Performance Management Oversight (OPMO)**

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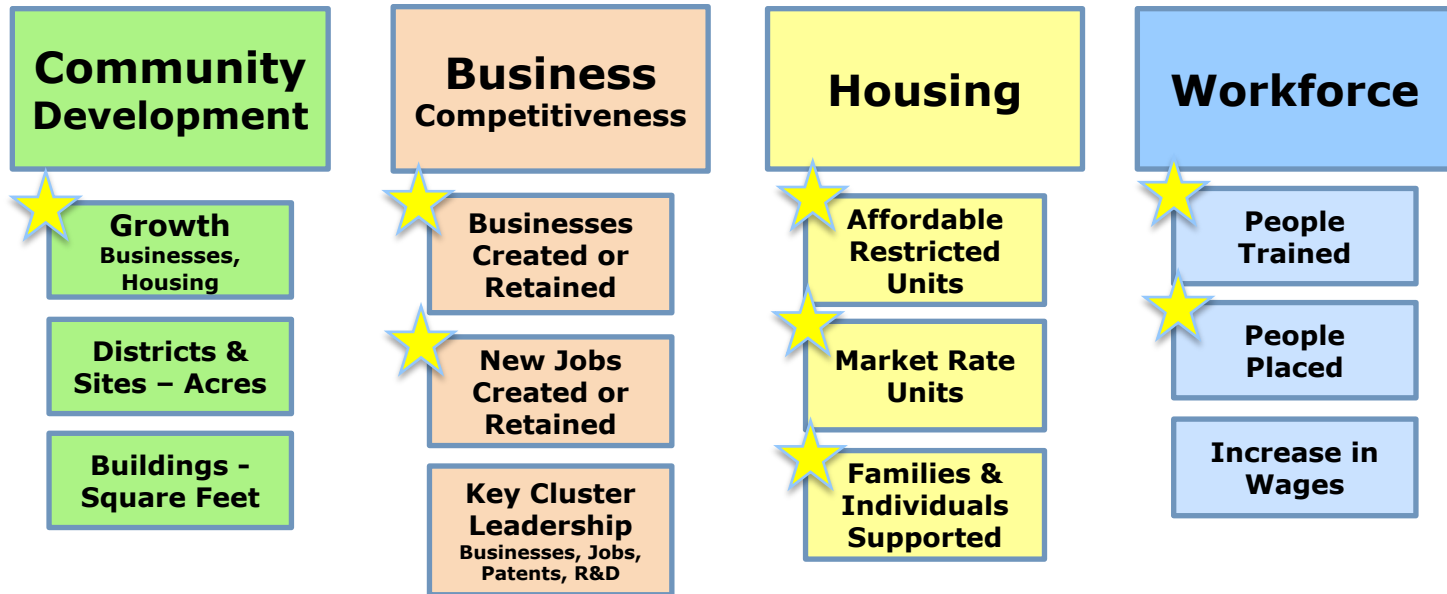
**Massachusetts Life Sciences Center  
FY2022 Report**



# 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

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- **Mission:** The Massachusetts Life Sciences Center is an economic development and investment agency with a mission of supporting the growth and development of the life sciences in Massachusetts. Through public-private funding initiatives, the Massachusetts Life Sciences Center supports innovation, research and development, commercialization, and manufacturing activities in the fields of biopharma, medical device, diagnostics, and digital health. As a quasi-public agency, Massachusetts Life Sciences Center also offers programs that fund innovation-driven economic and workforce development initiatives in Massachusetts.



# Agency Mission

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- **Contribution to Partnerships for Growth- Support Business Competitiveness:** The Massachusetts Life Sciences Center serves as the “hub” of the Massachusetts life sciences ecosystem, encourage innovation through investments in good science and good business, strengthening and protecting Massachusetts’ global leadership position in the life sciences, accelerating the commercialization of promising treatments, therapies, and cures that will improve patient care, and create jobs, drive economic growth, and STEM workforce development.
- Massachusetts Life Sciences Center contributes to the mission of Partnerships for Growth enabling robust economic growth across communities, academia, and the life sciences industry broadly. We are at the center of Massachusetts’ life sciences innovation ecosystem, which includes biopharma, medical device, biomanufacturing, digital health, and more. MLSC focuses on and invests intending to foster regional strengths and fueling a diverse community of innovators and entrepreneurs. We are committed to and our programs create pathways to high-value life science careers by improving student access to state-of-the-art STEM training across levels and by funding experiential learning opportunities that prepare students with the skills life science employers need.



# Agency Goals

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- **Agency Goal 1:** Increase investments in innovation infrastructure and maintain cutting-edge capabilities of previous capital investments.
- **Agency Target for Goal 1:** Deploy at least 60 (in new and previously committed projects) community-accessible capital grants that involve at least 15 research universities, academic medical centers, research institutions and incubators for life sciences lab equipment, facilities, and other scientific infrastructure in the areas of biomanufacturing, neurology, microbiome, women's health, novel therapeutics, and big data; aim to hire one 1 FTE by FY24; and award around 20 STEM education grants that advance life sciences education at middle and high schools.
- **Results of Goal 1:** (To be filled out at end of FY2022): In FY22, we awarded 18 new capital grants to 11 research universities, academic medical centers, research institutions and incubators to bring the total to more than 100 active capital projects. We invested in all of our priority areas, including biomanufacturing, neurology, microbiome, women's health, novel therapeutics, and big data. We have nearly completed execution on all FY22 grant agreements, and project teams have already begun the process to hire new FTEs to support their projects.



# Agency Goals

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- **Agency Goal 2:** Increase educational and workforce development opportunities that enhance and expand the life sciences talent pipeline.
- **Agency Target for Goal 2:** Over 400 paid internships for college and high school students/recent graduates with more than 200 organizations; lab training programs for around 50 high school students; and up to 20 grants for lab equipment and teacher professional development for high schools and middle schools.
- **Results of Goal 2:** The FY22 projects are one the front-end of their lifecycle (agreements executed in FY23), so they do not yet have delivered equipment and have not begun training scientists. If we look back to FY21, the Cummings School of Veterinary Medicine at Tuft has had 15 scientists from 7 external academic institutions as well as 7 life science companies access the funded facility to advance their research pipeline. Moreover, they have already hired 5 FTE's and trained at least two scientists. We expect to see similar output with FY22 projects beginning in FY24.



# Agency Goals

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- **Agency Goal 3:** Expand the pipeline of out-of-state relocation prospects and accelerate native business growth and development of life science companies.
- **Agency Target for Goal 3:** With outreach to at least 50 businesses looking to grow and expand their presence in Massachusetts, at least 1 company will grow their presence (measured in full-time employees) in the Commonwealth.
- **Results of Goal 3:** During FY2022, the Business Development team connected with over 100 businesses and several expanded their presence in the Commonwealth including: Eli Lilly, expanding their MA presence by 95+ jobs, including adding incubator space; Lyndra Therapeutics adding 45 jobs to their Franklin, MA location, and others.
- **Agency Goal 4:** Spur regionalization by incentivizing commercial investment in areas of high growth potential; Stimulate placemaking by identifying and promoting the strengths of regional assets.
- **Agency Target for Goal 4:** Deploy programs to incentivize business expansion in the Commonwealth, supporting at least 15 businesses outside of Greater Boston.
- **Results of Goal 4:** Major support through the Tax Incentive program went to 24 companies for hiring expansions outside of Greater Boston.



# Agency Goals

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- **Agency Goal 5:** Invest in initiatives and policies that accelerate equity and promote diversity and inclusion.
- **Agency Target for Goal 5:** Provide funding and coaching sessions for women entrepreneurs in 5-6 early stage companies through the MassNextGen Program; provide funding and mentoring services to black and LatinX high school and college students for up to 10 students; provide funding to STEM curriculum providers to support up to 10 middle and high schools with majority minority student populations; provide funding to create life science internship opportunities for underserved and minority populations in Massachusetts, helping to bridge the opportunity gap for promising students; and enhance existing requirements/practices in RFPs that promote equity.
- **Results of Goal 5:** MLSC piloted a new initiative in partnership with UNCF that supported students from HBCUs and other minority-serving institutions with obtaining internship experiences in the Boston area. In FY22 we signed agreements with 5 new early-stage life science companies led by female entrepreneurs. These companies were given a grant of \$87,500 each and participated in both Executive Coaching sessions as well as business-focused coaching sessions with our network of experienced coaches.





# Internship Challenge

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- **Program Description:** Creates internship opportunities for college students and recent graduates considering career opportunities in the life sciences by enabling small companies to hire paid interns. Companies with 100 or fewer employees are reimbursed up to \$8,160 per intern, based on \$17/hour for three months. The program also helps employers find talent via an online platform.
- **Program Budget:** \$2,500,000
- **Partnerships for Growth Goal Alignment:** Workforce
- **COVID – 19 Response:** Host companies are permitted to employ interns remotely for the entirety of the Program Year, ending 4/30/22.
- **Fiscal Year Goal 1:** Enable life sciences SMEs to hire paid college interns.
- **Fiscal Year Target 1:** Subsidize over 300 internships for around 200 companies.
- **Results of Goal 1:** MLSC enabled 253 companies to hire 423 college interns.



# Internship Challenge

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- **Fiscal Year Goal 2:** Provide students with industry experience and opportunity for entry-level employment post-internship.
- **Fiscal Year Target 2:** Around 80 interns hired for part or full-time employment following their internship.
- **Results of Goal 2:** 56 interns were reported hired by their employer following the internship.



# High School Apprenticeship Challenge

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- **Program Description:** Creates internship opportunities for high school students by subsidizing intern stipends for small life sciences companies and academic researchers to enable them to hire paid interns. The program also helps connect employers with students through an online platform and facilitates direct placements for students that participate in MLSC-sponsored pre-internship lab-training programs (offered for select communities through this program).
- **Program Budget:** \$500,000
- **Partnerships for Growth Goal Alignment:** Workforce
- **COVID – 19 Response:** Host organizations are permitted to employ interns remotely for the entirety of the Program Year, ending 4/30/22.
- **Fiscal Year Goal 1:** Provide rigorous lab training opportunity for underserved high school students that prepares them for internships.
- **Fiscal Year Target 1:** Three cohorts serving a total of around 50 students.
- **Results of Goal 1:** Four cohorts serving a total of 57 students.



# High School Apprenticeship Challenge

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- **Fiscal Year Goal 2:** Provide paid internship opportunities for high school students to work in academic research labs or life sciences companies.
- **Fiscal Year Target 2:** Over 100 high school interns hired.
- **Results of Goal 2:** 85 interns hired.



# Data Science Internship Program

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- **Program Description:** Creates advanced data science internship opportunities in the life sciences by enabling research institutions and companies to hire paid interns for up to six months. The program also helps employers search for talent through an online portal.
- **Program Budget:** \$500,000 -- not yet approved
- **Partnerships for Growth Goal Alignment:** Workforce
- **COVID – 19 Response:** Host organizations are permitted to employ interns remotely for the entirety of the Program Year, ending 4/30/21.
- **Fiscal Year Goal 1:** Enable research institutions and life sciences SMEs to hire paid interns.
- **Fiscal Year Target 1:** Place 30-50 subsidized interns.
- **Results of Goal 1:** 60 interns hired.



# Data Science Internship Program

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- **Fiscal Year Goal 2:** Provide individuals with real-world experience in the life sciences and opportunity for employment post-internship.
- **Fiscal Year Target 2:** ~10 interns hired for part or full-time employment following their internship.
- **Results of Goal 2:** 6 interns reported hired by their employer following the internship.



# Life Sciences Mentorship Program

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- **Program Description:** Provide one year of mentoring for first and second-year MA college students that identify as Black or Latinx men (most underrepresented in the life sciences). The program will match students with mentors that look like them. Mentors will participate in a training workshop.
- **Program Budget:** TBD (~\$50,000-\$100,000) -- not yet approved
- **Partnerships for Growth Goal Alignment:** Workforce
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** Conduct outreach to programs and colleges to facilitate recruitment of mentees and mentors; explore funding a training workshop for mentors and sponsoring networking/educational activities and services for mentees.
- **Fiscal Year Target 1:** Finalize organizational structure and partners to support pilot's launch in 2022. Recruit up to 20 Black and Latinx students and up to 20 professionals of color to serve as their mentors.
- **Results of Goal 1:** MLSC decided not to run this program.

# STEM Equipment and Professional Development Grant Program

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- **Program Description:** Enables economically disadvantaged public schools, and curriculum providers that serve such schools, to purchase lab equipment, supplies, and technology, as well as provide teacher professional development.
- **Program Budget:** \$3M (\$2.5M from Capital; \$500k from Investment Fund) -- not yet approved
- **Partnerships for Growth Goal Alignment:** Workforce
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** Provide underresourced schools with access to state-of-the-art equipment, curriculum, and teacher training.
- **Fiscal Year Target 1:** Award up to 30 grants to schools, districts, and curriculum providers which are estimated to benefit over 700 teachers and 30,000 students at 70-90 schools (based on awards made in FY21).
- **Results of Goal 1:** 20 awards totaling over \$2M supporting 40 middle and high schools. 17,441 students and 248 teachers are anticipated to be served.





# Tax Incentive Program

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- **Program Description:** In order to expand life sciences related employment opportunities, promote health-related innovations and stimulate research, development, manufacturing and commercialization in the life sciences, the Massachusetts Life Sciences Center offers tax incentives to companies engaged in life sciences research and development, commercialization and manufacturing in Massachusetts. The primary goal of the program is to incentivize life sciences companies to create new long-term jobs in Massachusetts.
- **Program Budget:** up to \$25,000,000
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** To incentivize life sciences companies to create new long-term jobs in the State.
- **Fiscal Year Target 1:** To support 20-25 companies creating at least 1,000 new jobs in Massachusetts by the end of December 31, 2022.
- **Results of Goal 1:** Supported 36 companies creating 1,581 new jobs in Massachusetts by the end of December 31, 2022.



# Tax Incentive Program

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- **Fiscal Year Goal 2:** To spur regionalization by incentivizing companies to create new long-term jobs in various geographic areas of the Commonwealth.
- **Fiscal Year Target 2:** 10 awards will be made to companies expanding outside of Boston and Cambridge.
- **Results of Goal 2:** 28 awards were made to companies expanding outside of Boston and Cambridge.



# Angel Investor Tax Credit

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- **Program Description:** The Angel Investor Tax Credit program is offered to investors interested in funding early-stage companies engaged in life sciences research and development, commercialization and manufacturing in Massachusetts. The program provides a taxpayer investor a credit of 20% of the qualifying investment, or 30% if the business is located in a gateway municipality, in a business that has no more than \$500,000 in gross revenues in the year prior to eligibility. Credits are available up to \$50,000 in any one taxable year for qualifying investments of up to \$125,000 per qualifying business per year and up to \$250,000 in cumulative qualifying investments for each qualifying business.
- **Program Budget:** \$500,000
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** To encourage investment throughout the Commonwealth and in gateway municipalities.
- **Fiscal Year Target 1:** Launch and deploy program in FY22, awarding to 15 investors who invested in qualifying businesses.
- **Results of Goals 1:** This year's program awarded credits to 39 angel investors for investments in 19 companies, 3 of which were in gateway cities.



# Massachusetts Transition and Growth Program (MasSTAG)

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- **Program Description:** Competitive grant program to encourage out-of-state and ex-US companies to establish new operations in MA.
- **Program Budget:** Up to \$1,000,000
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** Attract out-of-state and de novo companies that address specific strategic gaps and identified needs in the life sciences ecosystem.
- **Fiscal Year Target 1:** Recruit at least 1 new company developing novel products or providing contract services to establish a presence in Massachusetts.
- **Fiscal Year Goal 2:** Incentivize job creation in key growth areas
- **Fiscal Year Target 2:** 20 net new jobs created
- **Results of Goals 1 & 2:** Companies continued to grow and expand using MasSTAG support, with 32 new jobs created through three MasSTAG companies (Lykan, Northway, and Leukocare), with Leukocare opening their first US location in MA as of August 1, 2021.



# Research Infrastructure Program (1/2)

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- **Program Description:** The Research Infrastructure program provides grants for capital equipment that enhance the Commonwealth's collaborative life sciences ecosystem by investing in the resources required to develop technological innovations that deliver life-changing therapies to patients and leading the convergence revolution in digital health, biopharma, medical devices and engineering.
- **Program Budget:** Up to \$10,000,000
- **Partnerships for Growth Goal Alignment:** Business, Workforce
- **COVID – 19 Response:** Some of the core equipment could be used to understand and develop diagnostics and therapies that could improve our understanding and response to the novel coronavirus.
- **Fiscal Year Goal 1:** Increase investments in innovation infrastructure and maintain cutting-edge capabilities of previous capital investments.
- **Fiscal Year Target 1:** Deploy capital grants to research institutions, academic medical centers, and incubators for life sciences lab equipment, facilities, and other scientific infrastructure in areas such as biomanufacturing, neurology, microbiome, drug development, imaging, and big data. We will aim to support projects for at least 3 research institutions/hospitals and hire 1 FTE by FY24.
- **Results of Goal 1:** We awarded projects at 9 research institutions/hospitals in the FY22 round and are on track to hire 1 FTE by FY24.



## Research Infrastructure Program (2/2)

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- **Fiscal Year Goal 2:** Invest in innovation to sustain Massachusetts' prominence in education and commercial endeavors in the life sciences.
- **Fiscal Year Target 2:** Capital equipment purchased under this program will largely reside in core facilities, resulting in training for undergraduate and graduate students, as well as postdoctoral fellows. Training in such specialized equipment is required to develop cutting-edge solutions for biomedical problems. Grantees are also required to develop a plan to allow small and large companies to access this valuable equipment to advance their own research pipeline, creating jobs and treatments for patients. We will aim to have at least 15 scientists trained at 2 or more grant recipient sites beginning in FY24.
- **Results of Goal 2:** The FY22 projects are one the front-end of their lifecycle (agreements executed in FY23), so they do not yet have delivered equipment and have not begun training scientists. If we look back to FY21, the Cummings School of Veterinary Medicine at Tuft has had 15 scientists from 7 external academic institutions as well as 7 life science companies access the funded facility to advance their research pipeline. Moreover, they have already hired 5 FTE's and trained at least two scientists. We expect to see similar output with FY22 projects beginning in FY24.



# Bits to Bytes

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- **Program Description:** Provide grants for capital projects that generate and analyze large datasets to answer pressing life science questions, and to attract and train data scientists in the Commonwealth.
- **Program Budget:** Up to \$5,000,000
- **Partnerships for Growth Goal Alignment:** Business, Workforce
- **COVID – 19 Response:** (N/A)
- **Fiscal Year Goal 1:** Increase repositories of valuable data that are well-annotated and accessible and of use to the broader scientific community.
- **Fiscal Year Target 1:** Each funded project will establish a new scientific relationship between at least one Industry Partner and the non-profit award recipient. Each of these Teams will together train at least one new postdoctoral scientist.
- **Results of Goal 1:** Three non-profit award recipients have new scientific relationships with four industry partners. Since these projects are on the front-end of their lifecycles (agreements executed in FY23), none of them hired new post-doctoral scientists. But they're each on track to meet this goal during the term of their projects.
- **Fiscal Year Goal 2:** Increase the number of data scientists trained on translational biomedical research projects.
- **Fiscal Year Target 2:** Each funded project will be encouraged to hire at least one new data scientist. This data scientist will receive training from both academic and industry partners.
- **Results of Goal 2:** Since these projects are on the front-end of their lifecycles (agreements executed in FY23), none of them hired new post-doctoral scientists. However, all projects from prior years have hired at least one new data scientist and provided training. Additionally, the repositories of valuable have increased with the publication of two open source data bases.



# Novel Therapeutics Delivery

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- **Program Description:** Provide grants to foster the development of novel technologies and techniques for the delivery of existing or innovative therapies by working at the intersection of engineering, biology, chemistry, and medicine.
- **Program Budget:** Up to \$5,000,000
- **Partnerships for Growth Goal Alignment:** Business, Workforce
- **COVID – 19 Response:** (N/A)
- **Fiscal Year Goal 1:** Drive innovation in novel therapeutic technologies by providing capital investment to further leverage industry dollars.
- **Fiscal Year Target 1:** Technical reports submitted by awardees will describe research and development efforts under this grant mechanism. Reports will be reviewed twice per year for all active projects. A summary will be compiled of number of patents filed, number of scientific publications, and number of FTE's working on the project. At a minimum, there should be 1 new FTE per project awarded beginning in FY23.
- **Results of Goal 1:** The FY22 projects are on the front-end of their lifecycle (grant agreements executed in FY23), so they haven't yet hired FTE's. At least 4 patents, 6 publications, and 7 new FTE's have been reported by Novel Therapeutic Delivery projects awarded in previous years.
- **Fiscal Year Goal 2:** Increase exposure of newly hired scientists to industry standards and techniques.
- **Fiscal Year Target 2:** Each funded project will be encouraged to hire at least one new scientist, who will be trained at both the non-profit and industry partner.
- **Results of Goal 2:** Since these projects are on the front-end of their lifecycles (agreements executed in FY23), they have not yet hired new post-doctorial scientists. However, all projects from prior years have hired at least one new data scientist and are providing training.





# Women's Health

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- **Program Description:** The Women's Health program will support collaborative projects that aim to improve the discovery, technical innovation, and/or analysis of datasets to answer pressing life science questions around women's health.
- **Program Budget:** Up to \$5,000,000
- **Partnerships for Growth Goal Alignment:** Business, Workforce
- **COVID – 19 Response:** (N/A)
- **Fiscal Year Goal 1:** Drive innovation in women's health by providing capital investment to further leverage industry dollars.
- **Fiscal Year Target 1:** Technical reports submitted by awardees will describe research and development efforts under this grant mechanism. Technical reports will be reviewed twice per year for active projects. A summary will be compiled of number of patents filed, number of scientific publications, and number of FTE's working on the project. At a minimum, there should be 1 new FTE per project awarded beginning in FY23.
- **Results of Goal 1:** One non-profit award recipient has a new scientific relationship with an industry partner. Since the project is on the front-end of its lifecycle (agreement executed in FY23), a new post-doctoral scientist hasn't been hired yet.
- **Fiscal Year Goal 2:** Increase exposure of newly hired scientists to industry standards and techniques as well as cutting edge academic methods.
- **Fiscal Year Target 2:** Each funded project will be encouraged to hire at least one new scientist, who will receive training from both the academic and industry partners.
- **Results of Goal 2:** Since the project is on the front-end of its lifecycle (agreement executed in FY23), a new post-doctoral scientist hasn't been hired yet. At least 9 FTE's were employed and trained through Women's Health Program projects awarded in previous years.



# NIIMBL: National Institute for Innovation in Manufacturing Biopharmaceuticals (1/2)

- **Program Description:** NIIMBL is a public-private partnership dedicated to advancing biopharmaceutical manufacturing innovation. Project Calls are a multi-stage process, comprised of initial concept paper submissions, invitations to submit a full proposal, followed by vetting of the proposals by both the MLSC and NIIMBL. The MLSC will provide funding for capital equipment, and these funds will be matched by NIIMBL and the project teams.
- **Program Budget:** Up to \$2,000,000 from MLSC to be matched by NIIMBL and member groups
- **Partnerships for Growth Goal Alignment:** Business, Workforce
- **COVID – 19 Response:** (N/A)
- **Fiscal Year Goal 1:** Drive innovation in biomanufacturing technologies by providing capital investment to further leverage government and industry dollars.
- **Fiscal Year Target 1:** Technical reports submitted by awardees will describe R&D efforts on industry-relevant equipment purchased under this grant mechanism. Technical reports will be reviewed on a quarterly basis for all active NIIMBL projects. A summary will be compiled of number of patents filed, number of scientific publications, and number of FTE's working on the project. At a minimum, there should be 2 FTEs per project awarded beginning in FY23.
- **Results of Goal 1:** Awardee purchased the industry-relevant equipment and training occurred on 4/25/22. All technical reports were submitted by awardees including the R&D efforts on industry-relevant equipment purchased under this grant mechanism, number of scientific publications, and number of FTE's working on the project, meeting the FY22 targets.



# NIIMBL: National Institute for Innovation in Manufacturing Biopharmaceuticals (2/2)

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- **Fiscal Year Goal 2:** Award capital funding to one or more academic institutions that enables the development and/or implementation of biomanufacturing workforce training programs through non-profit/industry partnerships.
- **Fiscal Year Target 2:** Generate training modules for students and/or incumbent workers across the Commonwealth in biomanufacturing techniques that are in high demand at life sciences companies. Programs could each serve potentially 40-70 students/trainees (based on award made in FY21).
- **Results of Goal 2:** A workforce training project proposed by MIT and Quincy College was approved by MLSC reviewers and the NIIMBL Governing Committee in FY22. The \$459,118 capital grant is anticipated to be approved by the MLSC Board in September 2022. The project will develop an integrated and modular set of programs to enable scalable training to meet vaccine manufacturing workforce needs. The online course component is expected to serve 1,000 – 4,000 students annually and the hands-on training will serve 32 students per year.



# First Look Award Program

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- **Program Description:** The First Look award is a partnership between the MLSC and the Connors Center for Women's Health at Brigham and Women's Hospital. The program will provide one Massachusetts researcher with a \$50,000 grant that allows them to complete pivotal experiments to further develop the translational opportunity and get closer to further funding.
- **Program Budget:** \$50,000
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** Support translational research in women's health to encourage academic researchers considering commercial opportunities.
- **Fiscal Year Target 1:** Provide one researcher with a \$50,000 grant to either file one patent application or form one company or partner with one industry partner.
- Through a competitive process three researchers received a \$50,000 award. The agreements for these FY22 projects have not been executed, however, looking at the award from the prior year, the awardee submitted a non-provisional patent and secured a follow on funding and we hope to see similar productivity from these new awards.



# First Look Award Program

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- **Fiscal Year Goal 2:** Highlight translational women's health research in the state to highlight the need for women's health innovation and investment opportunities in the women's health space.
- **Fiscal Year Target 2:** Identify between 3-5 finalist researchers that are doing innovative translational women's health research and feature at least one technology through video or other physical promotional materials to women's health researchers.
- **Results of Goal 2:** In FY22 the VP and Director of Industry Strategy and Investments attended the Women's Health Luncheon hosted by the Connor's Center at Brigham and Women's Hospital to meet with researchers and investors in this space. The Industry team also supported investment opportunities in the women's health space by funding 2 early-stage companies through our FY22 MNG program who are working on an ovarian cancer diagnostic and cancer therapies.



# Massachusetts Next Generation Initiative (MassNextGen) (1/2)

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- **Program Description:** MassNextGen is a five year >\$2 million commitment to ensure greater gender parity in the next generation of life science entrepreneurs. Increasing the number of diverse, successful entrepreneurs is in the best interest of the life sciences industry. Each year, following a competitive application process, women-led early-stage life science companies will be awarded a year-long customized package of support. This includes non-dilutive grant funding and access to a network of seasoned Executive Coaches from the life sciences ecosystem to refine their business strategies and effectively raise capital. This year will represent the fifth program round of the MassNextGen initiative. During this year at least \$437,500 of non-dilutive capital will be available to winners of the competitive process, made available through funding from corporate sponsors and additional allocation from the MLSC's Board of Directors. Additional in-kind support and coaching from an illustrious network of seasoned entrepreneurs and life science investors is offered to winners. In the previous two program rounds, five to six women led companies have been honored each year.
- **Program Budget:** \$437,500
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** Provide tools to women entrepreneurs to build their network and raise further funding.
- **Fiscal Year Target 1:** Through the program, support at least five women entrepreneurs. Ensure they will have at least 15 additional meetings per company outside of offered programming. In total, companies will raise at least \$1 million after the conclusion of the program.
- **Results of Goal 1:** In FY22, 5 early-stage life science companies led by female executives received funding and coaching from the MassNextGen program. The funding, coaching, and introductions prepared these women entrepreneurs to raise a total of \$7M in follow on funding.



# Massachusetts Next Generation Initiative (MassNextGen) (2/2)

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- **Fiscal Year Goal 2:** Support the growth of the companies of at least five women entrepreneurs and expand the company's hiring in the state.
- **Fiscal Year Target 2:** The companies supported by the program, in aggregate, will use the support to hire at least 1 new FTE.
- **Results of Goal 2:** The 5 FY22 companies, in aggregate, hired seven new FTEs.



# Women's Health Innovation Grants

- **Program Description:** The Innovation Grants support women's health projects that have the potential to translate into commercially viable opportunities, but still need some work prior to partnering with industry or spinning out the technology. The funding provides both capital support and salary support for the completion of key experimentation or other key milestones essential for spinning out a company.
- **Program Budget:** \$1,000,000
- **Partnerships for Growth Goal Alignment:** Business
- **COVID – 19 Response:** N/A
- **Fiscal Year Goal 1:** Support translational research in women's health to encourage academic researchers considering commercial opportunities.
- **Fiscal Year Target 1:** Provide 10 researchers with a \$300,000 grant to support key translational experiments and provide them with at least one opportunity to connect with potential industry partners.
- **Results of Goal 1:** This program did not run in FY22.
- **Fiscal Year Goal 2:** Support the completion of key milestones that are vital to completing prior to partnering with industry or spinning out companies.
- **Fiscal Year Target 2:** Support experiments that allow for filing or securing of at least two patents in total and the execution of at least one subsequent sponsored research agreement.
- **Results of Goal 2:** This program did not run in FY22.