



Office of Performance Management Oversight (OPMO)

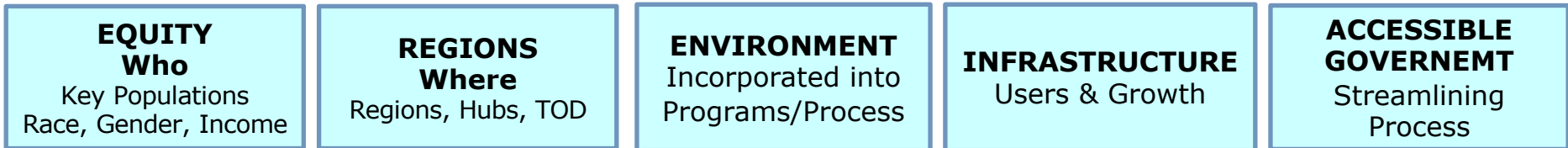
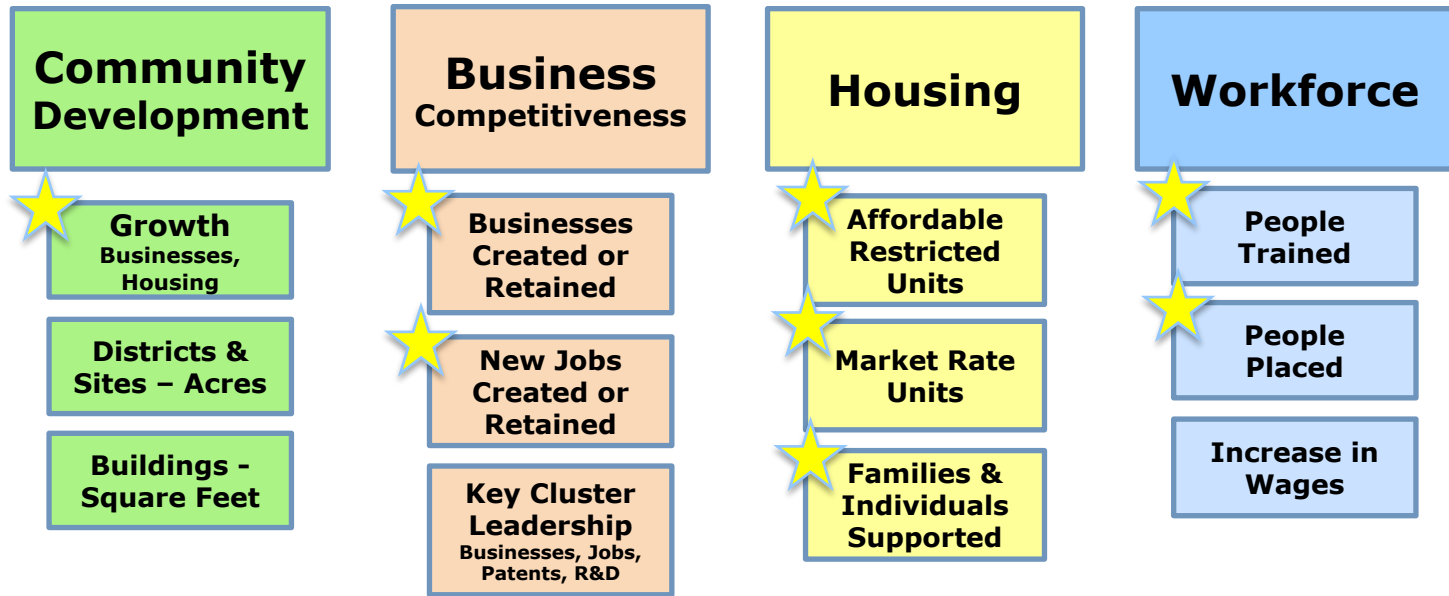
**Massachusetts Office of International
Trade and Investment
FY2022 Report**



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

- **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:** MOITI successfully recruited over 20 FDI businesses. CIPLA (INDIA – Fall River), Luna Farms (Quebec - Lunenburg) and Getir (Turkey – Boston) performed specific due diligence.
- **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:** COVID restricted engagement with the Diplomatic Corps. However, CIPLA's establishment in Fall River received extensive MA Congressional, State and Local Government support.



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 4 separate STEP programs in FY22 (two programs will end in Sept. 2021). 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:** MOITI successfully managed three STEP programs. MOITI was not awarded a STEP 9 Continuation Grant. Managing the three STEP Grants (7,8,9) MOITI supported approximately 93 MA small businesses. Over 50% self-report increased export revenues.



State Trade Expansion Program (FY18-22 STEP 7,8,9 & 9 Continuation)

- **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:** Note – SBA extended STEP 7 & 8 due to COVID. They close in Sept. 2021
 - STEP 7 – FY 2018-2021: \$71,000 in SBA funds
 - STEP 8 – FY 2019-2021: \$666,667 (\$500,000 SBA, \$166,667 MA)
 - STEP 9 – FY 2019-2022: \$535,000.00 (\$400,000 SBA, \$135,000 MA)
 - STEP 9 Continuation (TBC) – FY 2021-2022: \$666,667 (\$500,000 SBA, \$166,667 MA)
- **Partnerships for Growth Goal Alignment:** Business Competitiveness.
- **Fiscal Year Goal 1:** STEP 7 – FY 2018-2021: Close out with all STEP funds expended to retain businesses.
- **Fiscal Year Target 1:** Successfully retain 6 companies as they expend remaining \$71,000 in SBA funds.
- **Results of Goal 1:** MOITI successfully retained 6 companies using \$71,000 in SBA funds.



State Trade Expansion Program (FY20-22 STEP 7,8,9 & 9 Continuation)

- **Fiscal Year Goal 2:** STEP 8 – FY 2019-2021: Close out with all STEP funds expended to retain businesses.
- **Fiscal Year Target 2:** Successfully retain 43 companies as they expend remaining \$466,000 in SBA/MA funds.
- **Results of Goal 2:** MOITI successfully retained 36 companies. Due to the COVID pandemic, international trade show attendance was severely restricted. MOITI achieved 80% of its Fiscal Year Target.
- **Fiscal Year Goal 3:** STEP 9 – FY 2020-2022: enroll small businesses into STEP 9 and close out with all STEP funds expended.
- **Fiscal Year Target 3:** Successfully retain 51 small businesses by increasing their export revenue and recruiting them into the STEP program.
- **Results of Goal 3:** MOITI successfully retained 51 small business for STEP 9.



State Trade Expansion Program (FY20-22 STEP 7,8,9 & 9 Continuation)

- **Fiscal Year Goal 4:** STEP 9 Continuation – FY 2021-2022: Host MA Pavilion at trade show and expend all STEP funds
- **Fiscal Year Target 4:** Retain at least 42 small businesses by increasing their export revenue and host MA Pavilion at Oceanology trade show in UK.
- **Results of Goal 4:** MOITI did not receive STEP 9 Continuation funding from the SBA. Therefore, Goal 4 is not applicable.