



Office of Performance Management Oversight (OPMO)

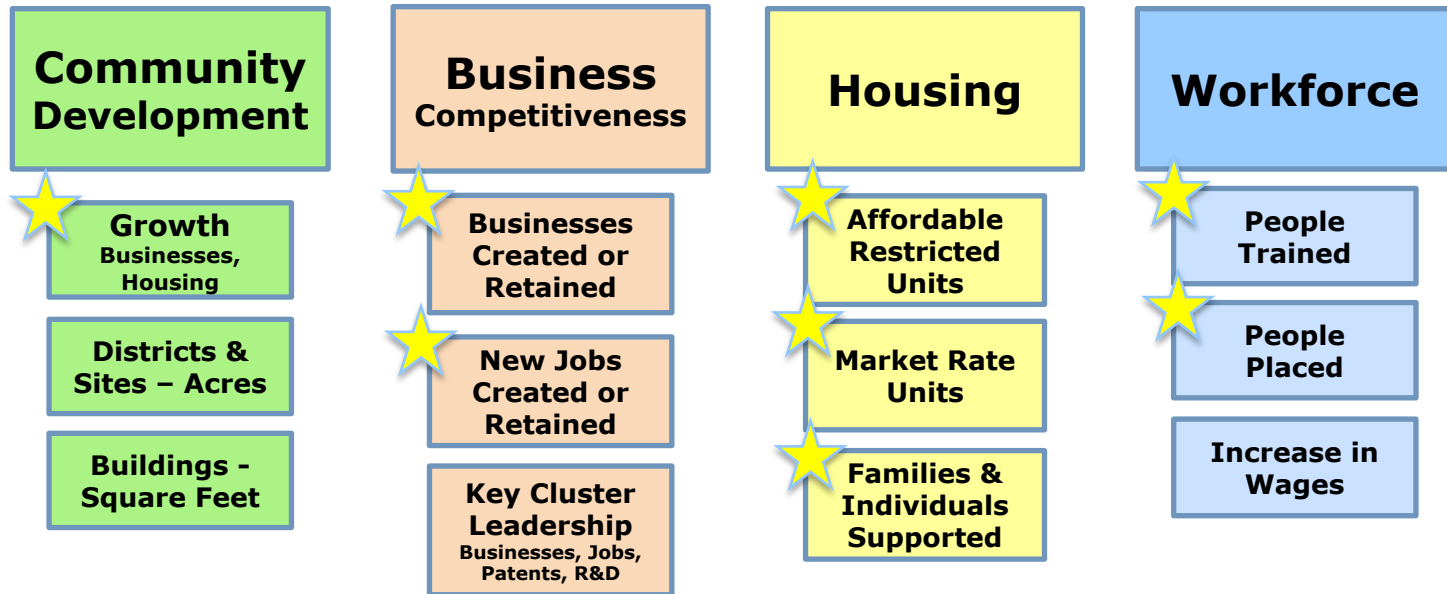
**Massachusetts Life Sciences Center
FY2023 Report**



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: 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

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

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 FY25.

Results of Goal 1: IS&I deployed 30 community-accessible capital grants that involve 19 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. 13 themed capital projects that were awarded in FY23, each agreed to hire 1 net FTE (post-doc). 2 net FTEs are already hired and received training under the MLSC grant.

Agency Goal 2: Increase educational and workforce development opportunities that enhance and expand the life sciences talent pipeline.

Agency Target for Goal 2: Over 600 paid internships for college and high school students/recent graduates with more than 300 organizations; pre-internship lab training programs for around 60 high school students; up to 20 grants for lab equipment and teacher professional development for high schools and middle schools; and up to 20 capital grants to colleges and post-secondary organizations.

Results of Goal 2: Placed 567 interns with 268 unique organizations; trained 89 high school students across 5 apprenticeship cohorts; awarded 25 equipment & PD grants supporting 40 schools; and awarded 16 workforce development capital grants serving 17 colleges/organizations.



Agency Goals

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: 200+ businesses reached out to, at least 20 of which confirmed intended expansion in FTE growth in Massachusetts

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: 15 awards were made to companies outside of Greater Boston through our Tax Incentive programs.



Agency Goals

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 equipment and teacher professional development funding to around 40 low income schools to support innovative life sciences curriculum implementation; provide capital equipment funding to colleges and post-secondary training providers serving large numbers of underrepresented learners; create paid internship opportunities for underrepresented high school and college students (particularly through initiatives such as Project Onramp and the UNCF Ernest E. Just Internship Program); invest in non-profit organizations offering STEM programming serving youth of color; and enhance existing requirements/practices in RFPs that promote equity.

Results of Goal 5: IS&I, provided \$537K total funding and more than 15 coaching sessions for women entrepreneurs in 5 early stage companies through the MassNextGen Program.

MLSC awarded 41 capital grants to support 40 middle/high schools and 17 colleges/post-secondary organizations serving large numbers of underrepresented students/adult learners. MLSC also awarded 8 discretionary grants totaling \$350,000 to organizations serving predominately underrepresented populations with STEM education/awareness and workforce development programs. These included grants to support Project Onramp and UNCF Ernest E. Just Initiative, which secured internships for 172 and 23 students of color respectfully.



Internship Challenge

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: \$3,700,000

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 4/30/23.

Fiscal Year Goal 1: Enable small life sciences companies to hire paid college interns.

Fiscal Year Target 1: Subsidize over 500 internships for around 300 companies.

Results of Goal 1: The program placed 381 interns with 224 companies.



Internship Challenge

Fiscal Year Goal 2: Provide students with industry experience and opportunity for entry-level employment post-internship.

Fiscal Year Target 2: 60-80 interns hired for part or full-time employment following their internship.

Results of Goal 2: Host Companies reported a total of 42 interns that were hired for part or full-time employment post-internship.



High School Apprenticeship Challenge

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.

Program Budget: \$650,000

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 4/30/23.

Fiscal Year Goal 1: Provide rigorous lab training opportunity for underserved high school students that prepares them for internships.

Fiscal Year Target 1: 3-4 cohorts serving a total of around 60 students.

Results of Goal 1: 5 cohorts (Brockton, New Bedford, BioBuilder, LabCentral/MassBioEd, & MIT) served a total of 89 students.



High School Apprenticeship Challenge

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: The program placed 125 interns with 25 organizations.



Data Science Internship Program

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

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 4/30/23.

Fiscal Year Goal 1: Enable research institutions and small life sciences companies to hire paid interns.

Fiscal Year Target 1: Place 50 subsidized interns.

Results of Goal 1: The program placed 61 interns with 56 organizations.



Data Science Internship Program

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: Host Organizations reported a total of 9 interns that were hired for part or full-time employment post-internship.

STEM Equipment and Professional Development Grant Program



Program Description: Enables low-income public schools, voc-techs, and curriculum providers that serve such schools, to purchase lab equipment, supplies, and technology, as well as provide teacher professional development.

Program Budget: \$2.5 million (\$2M from Capital; \$500k from Investment Fund)

Partnerships for Growth Goal Alignment: Workforce

COVID – 19 Response: N/A

Fiscal Year Goal 1: Provide under-resourced schools with access to state-of-the-art STEM equipment, curriculum, and teacher training to develop diverse STEM workforce pipeline.

Fiscal Year Target 1: Award 20-30 grants to schools, districts, and curriculum providers which are estimated to benefit around 300 teachers and 17,000 students at over 40 schools.

Results of Goal 1: Awarded 25 equipment & PD grants totaling \$2,030,553. Grants will support 40 schools and are estimated to serve 17,344 students and 282 teachers.



Workforce Development Capital Grant Program

Program Description: Enables colleges and non-profit post-secondary institutions to purchase life sciences lab equipment, supplies and technology to effectively train and prepare students for high demand careers in the life sciences.

Program Budget: \$10-12 million

Partnerships for Growth Goal Alignment: Workforce

COVID – 19 Response: N/A

Fiscal Year Goal 1: Provide Massachusetts colleges and non-profit post-secondary institutions access to state-of-the-art lab equipment and supplies to seed, enhance and/or expand training programs that serve underrepresented populations and focus on high-demand skills.

Fiscal Year Target 1: Award up to 20 grants to higher education institutions.

Results of Goal 1: Awarded 16 grants totaling \$10,305,302. Grants will serve 17 colleges/organizations and are estimated to serve 4,183 students.



NIIMBL: National Institute for Innovation in Manufacturing Biopharmaceuticals

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: Accelerate biopharmaceutical manufacturing innovation and support the development of standards that enable more efficient and rapid manufacturing capabilities 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 the project KPIs including the number of patents filed, number of scientific publications, and number of FTE's working on the project. At a minimum, there should be 1 FTE per project awarded beginning in FY24.

Results of Goal 1: No projects funded.



NIIMBL: National Institute for Innovation in Manufacturing Biopharmaceuticals

Fiscal Year Goal 2: Award capital funding to one or more academic institutions that enables the development and/or implementation of biomanufacturing workforce education/training programs through non-profit/industry partnerships for advancing U.S. competitiveness in this industry.

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: Awarded a \$459,118 grant to Quincy College to cost-share on their project “Modular Training for the Vaccine Development & Manufacturing Workforce” in partnership with MIT, Merck, and Sanofi. The online course is expected to serve 1,000-4,000 students annually and the hands-on training will serve 32 students per year.



Research Infrastructure Program

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 FY25.

Results of Goal 1: We awarded projects at 7 research institutions/hospitals in the FY23 round and are on track to hire 1 FTE by FY25.



Research Infrastructure Program

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 FY25.

Results of Goal 2: The FY23 projects are one the front-end of their lifecycle (agreements executed in FY24), so they do not yet have delivered equipment and have not begun training scientists. If we look back to FY22, the University of Massachusetts Boston, for instance, has reported training 68 scientists to date. Additionally, up to 11 academic groups and 7 life science companies have accessed the funded facility to advance their research pipelines. We expect to see similar output with FY23 projects beginning in FY25.



Tax Incentive Program

- **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 at least 25 companies creating at least 1,000 new jobs in Massachusetts by the end of December 31, 2023.
- **Results of Goal 1:** Supported 43 companies creating 1,584 new jobs in MA by the end of December 31, 2023.
- **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:** 15 awards will be made to companies expanding outside of Boston and Cambridge.
- **Results of Goal 2:** 26 awards were made to companies expanding outside of Boston and Cambridge.



Angel Investor Tax Credit

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 50 angel investors for investments in 20 qualifying businesses.



Massachusetts Transition and Growth Program (MassTAG)

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.

Results of Goals 1: 1 recruited company declined their award due to changes in the business plan, with expectations to still locate to MA at a later date

Fiscal Year Goal 2: Incentivize job creation in key growth areas

Fiscal Year Target 2: 10 net new jobs created

Results of Goals 2: No jobs created by fiscal year awardees since there were no awardees this fiscal year.



Bits to Bytes

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: Two non-profit award recipients have new scientific relationships with eighteen industry partners. Since these projects are on the front-end of their lifecycles (agreements executed in FY24), 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 FY24), 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 datasets has now grown to 16 open-source databases.



Novel Therapeutics Delivery

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 FY24.

Results of Goal 1: The FY23 projects are on the front-end of their lifecycle (grant agreements executed in FY24), so they haven't yet hired FTE's. At least 16 filed IP, 31 publications, and 11 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 FY24), 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

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 FY24.

Results of Goal 1: One non-profit award recipient has a new scientific relationship with an industry partner. Since the projects are on the front-end of its lifecycle (agreement executed in FY24), they haven't yet hired FTE's. At least 1 filed IP, 30 publications, and 10 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 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 projects are on the front-end of its lifecycle (agreement executed in FY24), new post-doctoral scientists haven't been hired yet. At least 10 FTE's were employed and trained through Women's Health Program projects awarded in previous years.



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:** \$3,000,000
- **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:** Awarded nine projects for a total of \$894,758 Investment Fund Dollars and \$1,602,104 Capital Fund Dollars. Dr. White from Boston Medical Center established a collaboration with two industry partners: Cambridge Polymer Group and Venova Technologies, a women-led, Massachusetts-based company.



Women's Health Innovation Grants

- **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 grant or sponsored research agreement.
- **Results of Goal 2:** Program awardees filed seven patents and received \$21.8M as the total follow-on funds.



First Look Award Program

- **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 three Massachusetts researchers 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:** \$150,000
- **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 three researchers with a \$50,000 grant to advance early-stage women's health research towards securing additional funding, filing a patent application, forming a company or partnering with industry.
- **Results of Goal 1:** Program awardees filed a non-provisional patent, one provisional patent is in progress, and received \$2,150,000 in follow-on funding.



Massachusetts Next Generation Initiative (MassNextGen)

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 \$500,000 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 four program rounds, five to six women led companies have been honored each year.

- **Program Budget:** \$500,000
- **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.



Massachusetts Next Generation Initiative (MassNextGen)

- **Fiscal Year Target 1:** Through the program, support at least five women entrepreneurs. Cultivate a network of volunteer mentors to provide guidance to the early-stage companies. In total, companies will raise at least \$1 million after the conclusion of the program.
- **Results of Goal 1:** Five female entrepreneurs supported. Program awardees raised \$24M in follow-on funds.
- **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:** Start ups hired 20 FTEs.