



Commonwealth of Massachusetts
Executive Office of Housing and
Economic Development

Office of Performance Management Oversight

*Massachusetts Small Business Development Center
FY24 Final Results*



Economic Development Leadership

Consumer Affairs and Business Regulation - Undersecretary D'Emilia

- Commissioners of Banking, Insurance, Licensing, Telecoms, Standards
- Partnering closely with Economic Foundations, Economic Strategies, other Cabinets

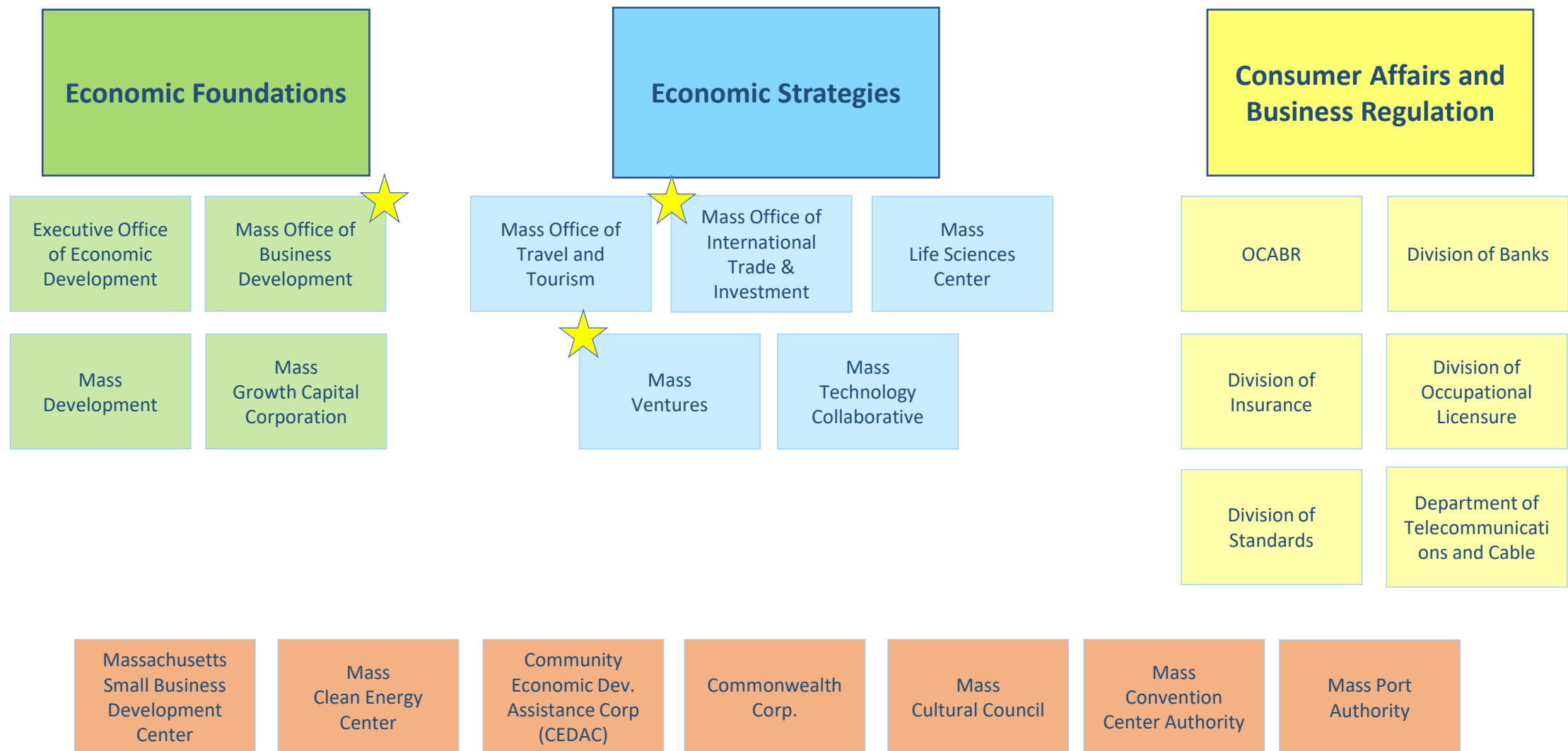
Economic Strategies Undersecretary Stanton

- Tourism/MOTT, International trade/MOITI
- New growth initiatives: Workforce, CHIPS+Science, Climate-tech, ARPA-H
- Partnering closely with our Quasis: MassTech, MassVentures, Mass Life Sciences

Economic Foundations - Undersecretary Stolba

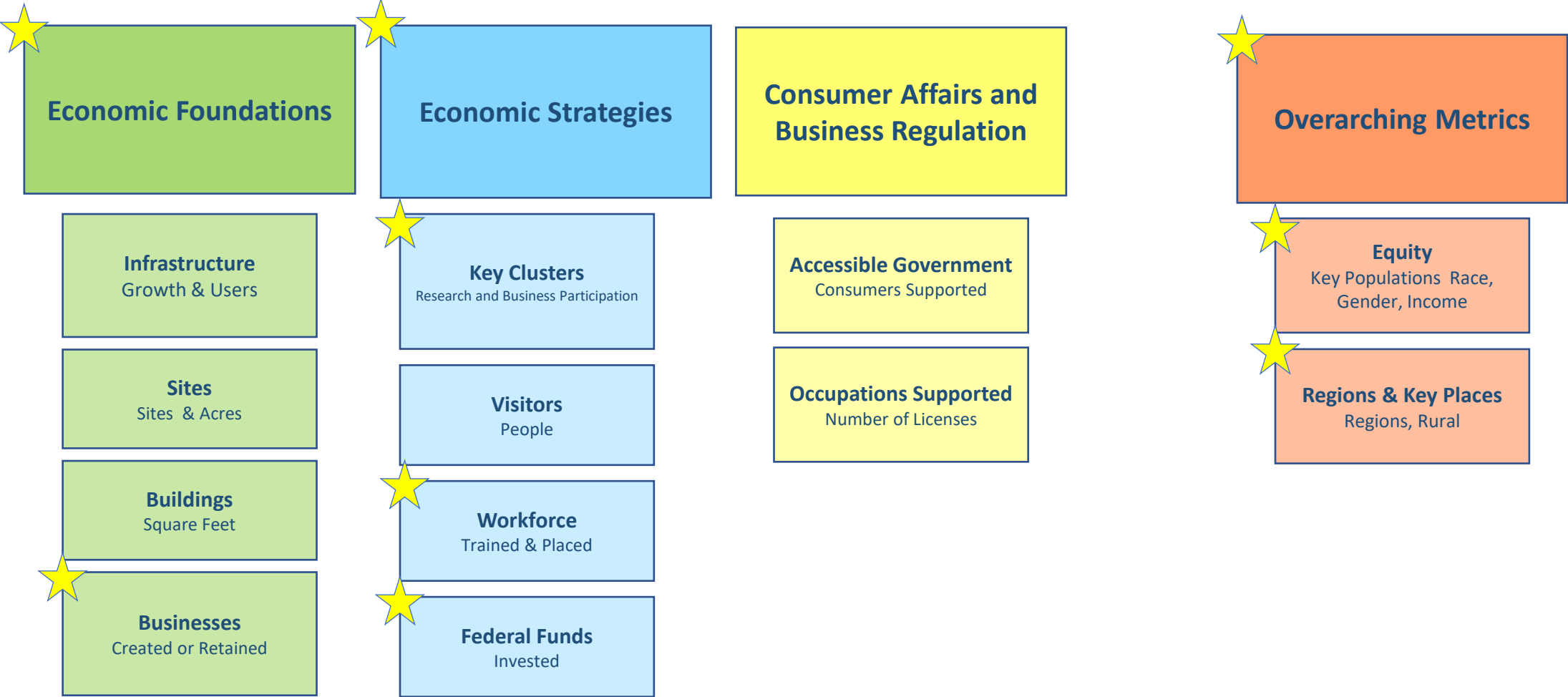
- Infrastructure (MassWorks, One Stop, Broadband), Seaport Council, Military TF
- MOBD/Regional businesses, Rural director, Small/ micro businesses
- Partnering closely with our Quasis: MassGrowth, MassDevelopment, MassCEC

Office of Performance Management – Agencies



Economic Development – Metric Alignment

Massachusetts Small Business Development Center



Massachusetts Small Business Development Center at UMass Amherst

Program Name: Massachusetts Small Business Development Center at the University of Massachusetts Amherst

Mission: To educate, inspire, and empower so that our clients can build thriving businesses that impact the lives of families, communities, and the economy of Massachusetts.

Program Description: The Massachusetts SBDC provides no-cost, customized, long-term, and results oriented advising and technical assistance that helps entrepreneurs start and grow sustainable and high-performing businesses. The Massachusetts SBDC focuses on helping small business clients increase sales, secure government contracts, export, and access capital for future growth. The Massachusetts SBDC also provides educational workshops and training for aspiring and current small business owners on a wide variety of small business subjects.

State matching funds are for the Massachusetts SBDC's six Regional Offices and three Specialty Centers that serve the entire Commonwealth of Massachusetts.

Massachusetts Small Business Development Center at UMass Amherst

Program Budget: Total Budget \$5,484,281 (Federal - \$2,739,690; State - \$1,272,542; Private Sector and Research Trust Fund - \$107,503; Indirect Costs waived by universities - \$1,364,546)

Contribution to Partnerships for Growth: The Massachusetts SBDC program is aligned with and directly contributes to the following Economic Development metrics:

- **Economic Foundations:** By helping entrepreneurs from throughout the Commonwealth create thriving businesses (**businesses created**) and in ensuring their long-term success (**businesses retained**).
- **Economic Strategies:** The Massachusetts SBDC leverages and secures matching federal funds (**federal funds invested**) from the U.S. Small Business Administration (SBA) to support Massachusetts SBDC technical assistance for small businesses located throughout the Commonwealth. The Massachusetts SBDC delivers technical training (**workforce trained**) on a wide variety of business topics that improves workforce capacity, productivity, and competitiveness that also creates job opportunities for workers. The Massachusetts SBDC Government Sales Advisory Program provides advising and coaching for entrepreneurs commercializing new technologies (**research and business participation**) in collaboration with incubators, accelerators, and universities for key clusters throughout Massachusetts.

Massachusetts Small Business Development Center at UMass Amherst

Contribution to Partnerships for Growth: The Massachusetts SBDC program is aligned with and directly contributes to the following Economic Development metrics (cont.):

- **Overarching Metrics:** The Massachusetts SBDC collaborates with local governments, non-profits, and community-based programs to engage and provide access for traditionally underserved communities including women, minority, youth, LGBTQ, immigrant, and economically-disadvantaged entrepreneurs that are tracked via its Center IC database. Furthermore, the Massachusetts SBDC operates Regional Centers that serve rural communities and Gateway Cities across the Commonwealth of Massachusetts.

Massachusetts Small Business Development Center at UMass Amherst

Fiscal Year Goal 1: The Massachusetts SBDC's six Regional Centers and three Specialty Programs will provide no-cost, customized, results-oriented, and long-term advising, technical assistance and training to diverse businesses at all stages of development throughout the Commonwealth of Massachusetts.

Fiscal Year Target 1: Provide business advising and training to 7,000 individuals across the Commonwealth encompassing 17,400 hours of advising assistance. As a result of Massachusetts SBDC advising and training assistance, help small business clients generate \$125 million in increased sales, exports, and government contracts and produce a minimum of \$2,852,444 in tax revenue for the Commonwealth based on a targeted \$1,426,222 state line-item investment.

Results: Provided business advising and training to 7,031 individuals across the Commonwealth encompassing 15,231 hours of advising and 126 training programs. As a result of Massachusetts SBDC advising and training assistance, helped small business clients generate \$83,037,415 in increased sales, exports, and government contracts and produced \$8,481,900 in tax revenue for the Commonwealth based on a targeted \$1,272,542 state line-item investment. In addition, the Massachusetts APEX Accelerator provided 1,323 hours of advising to 403 clients based on a targeted state line item of \$153,680.

Massachusetts SBDC at UMass Amherst

Fiscal Year Goal 2: The Massachusetts SBDC, including its six Regional Centers and three Specialty Programs, will assist diverse businesses at all stages of development from across the Commonwealth of Massachusetts in accessing capital for future growth.

Fiscal Year Target 2: Assist a diverse and growing small business client base from throughout Massachusetts in obtaining \$70 million in increased access to capital.

Results: Assisted a diverse and growing small business client base from throughout Massachusetts in obtaining \$110,611,909 in increased access to capital.

Massachusetts SBDC at UMass Amherst

Fiscal Year Goal 3: The Massachusetts SBDC, including its six Regional Centers and three Specialty Programs, will assist a diverse and growing clients from throughout the Commonwealth of Massachusetts in starting and growing thriving businesses that are creating and retaining high-paying jobs.

Fiscal Year Target 3: Start and expand 600 businesses and create and retain a minimum of 1,800 jobs based on technical assistance and advising provided to Massachusetts small business clients.

Results: Started and expanded 306 businesses and created and retained 4,633 jobs based on technical assistance and advising provided to Massachusetts small business clients.

Massachusetts SBDC at UMass Amherst

Fiscal Year Goal 4: Assist women, minority, and traditionally underserved start-up entrepreneurs and established businesses from across the Commonwealth of Massachusetts including those located in rural areas and Gateway Cities generate economic impact outcomes that improves the lives of families and communities.

Fiscal Year Target 4: Engage, attract, and serve 2,000 women, minority, and traditionally underserved business clients from across Massachusetts by providing high-value advising and training assistance. Empower women, minority, and traditionally underserved business clients in starting and expanding 250 businesses, securing \$25 million in access to capital, and in creating and retaining 1,000 jobs. Hire bilingual Business Advisors in the Western, Greater Boston, Southeast, Northeast, Central, and Berkshire regions who can increase outreach, engagement, access, and economic impact outcomes in minority communities.

Results: Served and assisted 5,006 women, minority, and traditionally underserved business clients from across Massachusetts by providing high-value advising and training assistance. Empowered women, minority, and traditionally underserved business clients in starting and expanding 249 businesses, securing \$45,719,920 in access to capital, and creating and retaining 3,348 jobs. Due to lack of funding, the Massachusetts SBDC did not hire additional bilingual Business Advisors.

Massachusetts SBDC at UMass Amherst Government Sales Advisory Program

The Massachusetts SBDC **Government Sales Advisory Program** assists Massachusetts advanced technology and life sciences companies with making successful application(s) for SBIR funding that helps companies with the funding of innovative research and development, commercializing new technologies, and obtaining non-dilutive working capital. Advisors also provide guidance and instruction in proposal preparation and managing and performing on government contracts. Clients receive an understanding of contracting requirements and the know-how to obtain and successfully perform federal, state and local government contracts.

Program Description: The Massachusetts SBDC Government Sales Advisory Program provides no-cost, customized, and long-term advising for technology start-ups on business entity and formation, identifying SBIR funding opportunities, developing strategies for approaching SBIR funding, locating potential partners and preparing for and understanding post-award issues. This includes close collaborations with regional universities, technology commercialization programs, and incubators, and accelerators.

Massachusetts SBDC at UMass Amherst Government Sales Advisory Program

Fiscal Year Goal 5: Support research and development and key cluster development through investments in Massachusetts SBDC Government Sales Advisory Program to generate economic impact through outreach and collaboration with industry trade associations and incubator and accelerator programs.

Fiscal Year Target 5: The Government Sales Advisory Program will provide 1,200 hours of advising to 180 clients and facilitate \$5.7 million in SBIR awards, \$20 million in financing and investments, and in creating and retaining 80 jobs.

Results: The Government Sales Advisory Program provided 1,393 hours of advising to 342 clients and facilitated \$39,494,698 in SBIR awards, \$27,498,754 in financing and investments, and created and retained 148 jobs.

Massachusetts SBDC at UMass Amherst

Massachusetts Export Center

The **Massachusetts Export Center** is a specialty program of the Massachusetts SBDC that provides clients with high-quality and in-depth advising on how to successfully export and become globally competitive. The program builds sustainable and globally competitive small businesses from throughout Massachusetts that generates significant economic impact and a strong return on investment to the Commonwealth.

Program Description: Provide technical assistance and training across all aspects of the global trade process, including export market assessment, international business development, global trade regulatory compliance, global supply chain management, import/export operations, and global trade finance.

Program Budget: Total Budget \$694,760 (Federal Funds SBA - \$369,834; State Funds Line Item 7000-0800 - \$156,500; Indirect Costs waived by UMass Amherst - \$168,426)

Massachusetts SBDC at UMass Amherst

Massachusetts Export Center

Fiscal Year Goal 6: The Massachusetts Export Center provides clients with high-quality, in-depth advising on assessing export opportunities, trade regulatory compliance, market research analysis and educational training programs, economic impact and a strong return on investment to the Commonwealth to create and retain jobs.

Fiscal Year Target 6: Increase export sales of clients by \$10 million through its advising and technical assistance services. Assist clients in securing \$2.5 million in financing and creating and retaining 500 high-paying export generated jobs across the Commonwealth.

Results: Increased export sales of clients by \$31,150,931 through advising and technical assistance services. Assisted clients in securing \$1,779,177 in financing and created and retained 2,884 high-paying export generated jobs across the Commonwealth.

Massachusetts SBDC at UMass Amherst

Massachusetts APEX Accelerator

The **Massachusetts APEX Accelerator** is a specialty program of the Massachusetts SBDC that leverages Department of Defense (DoD) funding to assist small businesses from throughout the Commonwealth in identifying and capitalizing on government contracting opportunities with the DoD, other federal agencies, state and local governments and with government prime contractors.

Program Description: Provides small businesses with assistance in understanding the requirements to obtain and successfully perform federal, state and local government contracts. Massachusetts APEX guides entrepreneurs from throughout the initial registration, small business certifications, researching procurement opportunities, matchmaking, proposal guidance and review and contract performance issues.

Program Budget: Total Budget \$583,551 (Federal Funds DoD - \$379,286; State Funds Line Item 7007-0800 - \$153,680; Indirect Costs waived by UMass Amherst - \$50,585)

Massachusetts SBDC at UMass Amherst

Massachusetts APEX Accelerator

Fiscal Year Goal 7: Massachusetts APEX Accelerator provides economic impact and a strong investment to the Commonwealth from the budget of \$181,936 from state Line Item 7007-0800 and leverage federal and University support to assist clients in securing government contracts to create and retain jobs.

Fiscal Year Target 7: Through one-to-one advising, assist a minimum of 375 clients comprised of 2,740 hours of in-depth advising, securing \$85 million in government contracts, and creating and retaining 325 jobs.

Results: Through one-to-one advising, assisted 403 clients comprised of 1,323 hours of in-depth advising, secured \$268.6 million* in government contracts, and created and retained 13* jobs.

** data-collection still in-process at time of this report*