



START • GROW • EXPAND • RECOVER

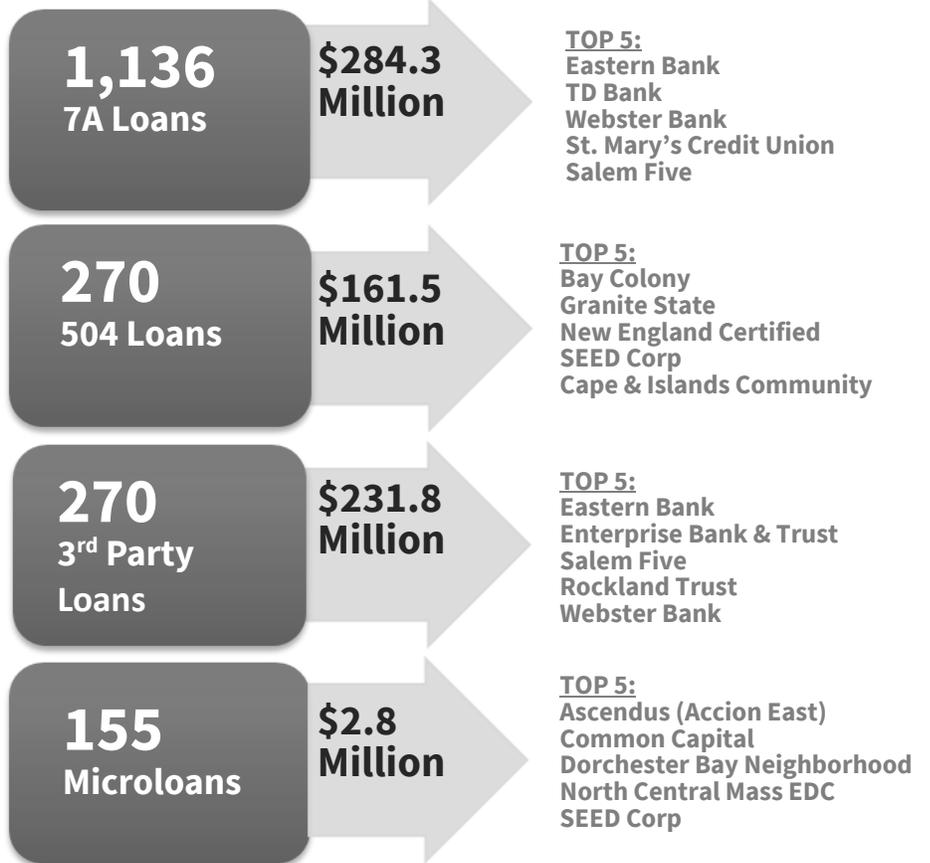
State Impact \$25 Billion

(Est: Recovery, Lending, Contracting, Surety Bonding)

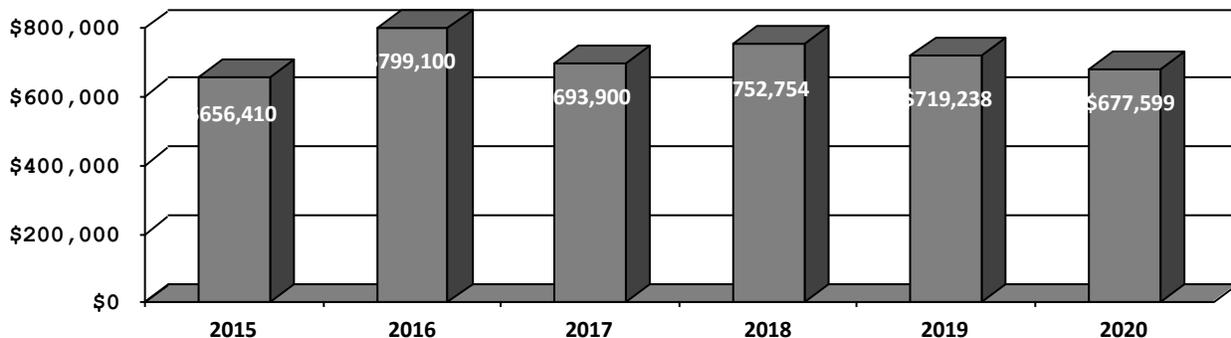


Top 5 Lending Industries:

1. Construction
2. Accommodation and Food Services
3. Other Services (except Public Administration)
4. Professional, Scientific and Technical Services
5. Retail Trade



Total 7a and 504 Dollars (millions): FY15—FY20



Government Contracting Highlights

Each year, the United States government spends hundreds of billions of dollars in goods and services purchases from private firms. To foster an equitable federal procurement policy, government-wide small business goals, in terms of a percentage of annual expenditure, are established for federal agencies. SBA negotiates the goals annually with each federal agency on an individual basis. Currently, the overall prime contracting small business goal is 23%. This includes the specific goals of 5% to Women-Owned Small Businesses (WOSB), 3% to Service-Disabled Veteran-Owned (SDVO) small businesses, 5% to small disadvantaged businesses, and 3% to HUBZone firms.

Awards to Small Businesses = \$6 billion (est. 12/3/2020)

Small Business:	\$5.2 billion	Women Owned:	\$237 million
HUBZone Firms:	\$55 million	Veteran Owned:	\$240 million
8(a) Firms:	\$71 million	Service Disabled Veteran:	\$215 million



(In the pictures left to right: Peter Hurst, President & CEO, Greater New England Minority Supplier Development Council, Inc., Boston City Councilwoman At Large, Julia Mejia, and MA District Director Bob Nelson at a quarterly economic development round table meeting; SBA Administrator Jovita Carranza visits Boston with 8(a) firm, One Way Development, Founder Abraham Gonzalez and his team; and the Administrator at MIT Lincoln Labs, presenting the Dwight D. Eisenhower Award for Excellence to Assistant Director for Operations, C. Scott Anderson — along with MA District Director Bob Nelson, New England Regional Administrator Wendell Davis, and MA Deputy District Director Peter Kontakos)

SBIR / STTR Award Summary by Agency (Massachusetts, FY17– FY19)

Agency	Award Count	# Of Firms	Obligated Amount
DOD	831	153	\$326,950,234.25
HHS	499	244	\$368,885,456.00
DOE	160	49	\$82,506,835.84
NASA	104	40	\$32,708,670.00
NSF	105	95	\$46,339,461.00
USDA	22	16	\$4,213,105.00
DHS	17	9	\$8,575,859.08
ED	6	3	\$3,299,956.48
DOC	19	9	\$5,242,751.54
EPA	6	5	\$1,099,627.85
DOT	13	8	\$5,049,416.00

Technology-focused small businesses looking to fund research and development or prototyping operations may qualify for federal grants and contracts from 11 federal agencies participating in the SBIR-STTR program.

The Award database is continually updated throughout the year. As a result, data for FY20 is not expected to be complete until September, 2021.

For more info, visit: www.sbir.gov

Award Summary By Year

Year	Award Count	# Of Firms	Obligated Amount
2017	654	251	\$331,008,323.12
2018	598	250	\$354,053,748.55
2019	530	268	\$199,809,301.37

Source: [sbir.gov Analytics Dashboard](https://www.sbir.gov/AnalyticsDashboard)

Over 22,705 Clients Served by SBA's Resource Partners



13,982

SCORE is the nation's largest network of volunteer business mentors. Experienced executives share real-world knowledge as often as you need, in person, via email or over video chat. Contact your local SCORE chapter: www.score.org



6,185

Small Business Development Centers are a network of centers that provide counseling and training to help small business owners with a variety of topics such as: marketing, regulatory compliance, technology development and international trade. Contact your local Small Business Development Center: www.msbdcenter.org



2,290

Women interested in starting or growing a small business can tap into a national network of community-based Women's Business Centers. These centers offer training and counseling to those looking to make their entrepreneurial mark. WBCs offer a variety of programs in finance, management and marketing. Contact your nearest Women's Business Center: www.cweonline.org



238

Veteran entrepreneurs or small business owners can receive business training, counseling and mentoring at Veterans Business Outreach Centers. At these centers, veterans can also find out about financing options and receive procurement guidance which can help them better compete for government contracts. Contact your local VBOC: www.cweonline.org/vboc

Success Story: Brand Builders Ready When Customers Come Back *Resilient Ready 2 Run anchored by SBA counseling, capital and contracting*

For small businesses in creative services, marketing and other service-oriented industries – surviving the downturn due to customer budget cutbacks has been a universal theme.

“We pulled back – we just made sure we had enough cash to survive and just be here for our customers when they're ready to come back,” said Dave Winchester. “If this continues to go on, we have a 12-month plan to make sure we're still here.”

In 2011, after working for years as an exhibit builder, CAD technician and print shop manager – Dan Winchester started the business experimenting in his basement and creating visual arts for his own projects. The brothers came together in 2013, when Dave Winchester began preparing for his retirement from the Navy – laying the foundation to incorporate Ready 2 Run Graphics & Signs by actively seeking out resources provided through the SBA and its' resource partner network.

Counseling, Capital & Contracting

Dave Winchester could be the posterchild for starting a business the SBA-way.

It begins with education and counseling to build a roadmap; Once Dave's business plan was fleshed out and lender-ready, Ready 2 Run (R2R) was approved for growth capital allowing them to build out the bricks and mortar location and purchase new equipment; then getting certified opened doors to government contracting to grow their portfolio of business.

Dave first got connected with counselors from SCORE and MSBDC to prepare for the business launch. Worcester SCORE mentors Pete Allen and Scott Rossiter, helped him flesh out the business plan with one-on-one meetings throughout the course of a year.

As a Veteran, he participated in the SBA's Boots 2 Business program at Pease Air Force base in New Hampshire – attending the program one day a week for eight weeks, where he gained foundational knowledge as a new entrepreneur and learned about specific programs for Veterans.



After getting the business plans ready, R2R applied for their first loan with Unibank and got approved for the SBA Patriot Express loan (*check Office of Veterans Business Development for new programs*) – allowing them to build out their 240 Barber Avenue location in Worcester, buy new equipment and support working capital needs.

Later to support expansion, R2R took out additional SBA loans to continue making modifications to the building to bring it up to code, acquire more cutting-edge equipment such as a paint booth, and buy a new company van.

In order to compete in the government contracting space and , R2R then became certified as a Service-Disabled Veteran Owned Small Business with the VA and started receiving counseling from Government Sales Advisor Sandra Ledbetter of the Procurement Technical Assistance Center and the Small Business Development Center network. As a client of PTAC, R2R gained understanding of how to bid and win contracts – allowing them to build a portfolio of work in the public sector at all levels – federal, state and city.

“Before COVID we had a very specific strategy of focusing on our strength in experiential graphics,” said Dave Winchester. “Experiential graphics and signs are the look and feel of a space when you go inside. Say you go to the Children's Hospital in Boston – it's all the stuff on the walls, the floors the signage, it gives you that feeling of playfulness and you know you're in the Children's Hospital. Experiential graphics is what gives you that look and feel that tells the brand story and we work with architects, general contractors and interior designers to help them accomplish what they're looking to do.”



Historic Year Highlights SBA and Lender Commitment to Small Businesses Across the Commonwealth



- The **Paycheck Protection Program** approved an unprecedented 118,384 loans totaling \$14.31 Billion to keep employees connected with their employers.
- The **Economic Injury Disaster Loan** program made 59,915 approvals (as of 10/19) totaling \$3.49 Billion to support working capital needs of businesses impacted by the Covid-19 disaster.
- **EIDL Advances** totaled 96,643 approvals for \$311.5 million in Massachusetts.



SBA Massachusetts Fiscal Year 2020 Highlights

- Collectively, including 7(a), 504 and microloans, the SBA supported capital to 1,561 small businesses for \$680 million in Massachusetts.
- 18% increase in microloan approvals by with a total of 155 loans for \$2.79 million.
- 113 different lenders used SBA loan programs to create and retain 10,049 jobs according to bank-reported data.
- The SBA Surety Bond Guarantee Program, through nine surety companies, approved 42 bonds totaling \$23.44 million. Surety bonds help small businesses win contracts by providing the customer with a guarantee that the work will be completed.

State Trade Expansion Program (STEP) Grants



State Trade Expansion Program grants are intended to offset international business development and related marketing costs for small businesses. STEP financial support helps US small businesses to:

- Learn how to export
- Participate in foreign trade missions and trade shows
- Obtain services to support foreign market entry
- Develop websites to attract foreign buyers
- Design international marketing products or campaigns

Commonwealth of Massachusetts was awarded \$405,702 by the SBA to continue the STEP program to help small businesses engage in international trade activities. The Commonwealth contributed \$135,239 in matching funds for a total of \$540,941 in grant funds. In fiscal year 2020, 36 small businesses were awarded STEP grants to support: trade show participation, overseas marketing and localization services, and subscription services from the U.S. Department of Commerce. For more information on Massachusetts STEP grants, visit: www.mass.gov/export/step