



U.S. Small Business Administration

# Massachusetts District Office Fiscal Year 2021 Annual Report

## START • GROW • EXPAND • RECOVER



### State Impact \$ 970 million

*(Est. through use of traditional loan programs)*

### Top 5 Lending Industries:

1. Construction
2. Professional, Scientific and Technical Services
3. Health Care and Social Assistance
4. Retail Trade
5. Accommodation and Food Services

**1,105**  
7A Loans

**\$480.2**  
Million

**TOP 5:**  
Eastern Bank  
TD Bank  
Webster Bank  
Leader Bank  
Live Oak

**342**  
504 Loans

**\$207.1**  
Million

**TOP 5:**  
Bay Colony  
Granite State  
New England Certified  
SEED Corp  
Cape & Islands Community

**342**  
3<sup>rd</sup> Party  
Loans

**\$281.3**  
Million

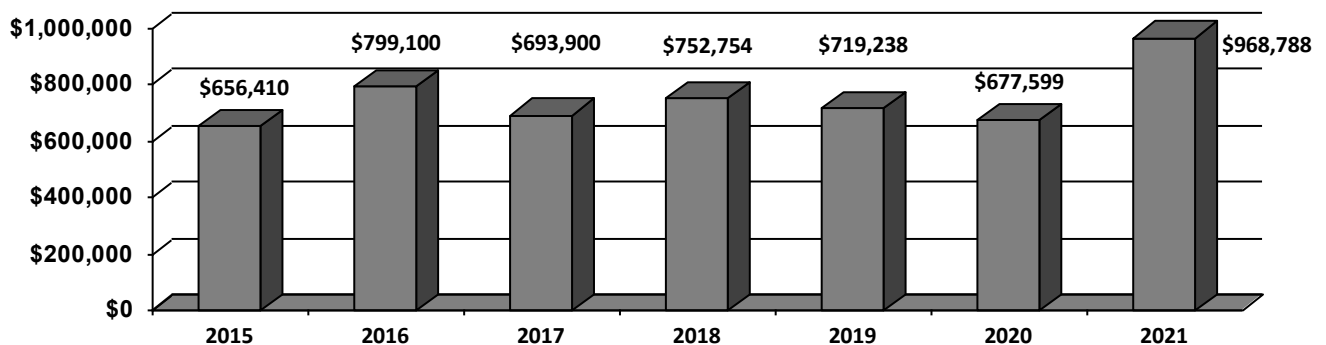
**TOP 5:**  
Eastern Bank  
Salem Five  
Rockland Trust  
Enterprise Bank & Trust  
South Shore Bank

**86**  
Microloans

**\$1.87**  
Million

**TOP 5:**  
Common Capital  
SEED Corp  
North Central Mass EDC  
Community Teamwork  
New Bedford EDC

### Total 7a and 504 Dollars (millions): FY15—FY21



# 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 = \$11.7 billion (est. 10/27/2021)

<b>Small Business:</b>	<b>\$10.8 billion</b>	<b>Women Owned:</b>	<b>\$148.6 million</b>
<b>HUBZone Firms:</b>	<b>\$43.4 million</b>	<b>Veteran Owned:</b>	<b>\$219.3 million</b>
<b>8(a) Firms:</b>	<b>\$96.3 million</b>	<b>Service Disabled Veteran:</b>	<b>\$201 million</b>
<b>Small Disadvantaged Business: \$229 million</b>			

### FY21 NEW 8a Firms: 5

(Source: SBA Certify)

- New England Healthcare Billing LLC; Lexington
- Emmaty Inc; Milford
- Converge Strategies LLC; Boston
- Anvil Steel Engineering Inc; Taunton
- Makai LLC; Hopkinton

### FY21 NEW HubZone Firms: 9

(Source: SBA Dynamic Small Business Search Database)

- C M Technical Consulting Inc; Springfield
- Acnos Pharma CTS, LLC; Edgartown
- New Vision Enterprise LLC; Brockton
- Penny Wise PPE Protection Inc; Worcester
- US Eco Products Corporation; Haverhill
- M&A Supplier Diversity Consultants, LLC; Taunton
- Elevate Group, LLC, DBA Elevate Technology Solutions; Quincy
- Emmaty, Inc; Milford
- We Scale Impact, LLC; Somerville

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

Agency	Award	# Of	Obligated
DOD	399	139	\$190,026,098.68
HHS	146	100	\$142,602,480
DOE	69	31	\$32,834,985.92
NASA	37	23	\$11,501,536
NSF	46	46	\$25,753,775
USDA	4	4	\$957,791
DHS	3	3	\$1,303,687.31
DOC	10	8	\$1,285,140.41
EPA	1	1	\$99,998
DOT	2	2	\$404,791.29

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 FY21 is not expected to be complete until September, 2022.

For more info, visit: [www.sbir.gov](http://www.sbir.gov)

### Award Summary By Year

Year	Award Count	# Of Firms	Obligated Amount
2018	598	250	\$354,053,748.55
2019	530	268	\$199,809,301.37
2020	717	302	\$406,770,283.61

Source: [sbir.gov](http://sbir.gov) Analytics Dashboard

# Over 21,930 Clients Served by SBA's Resource Partners



13,207

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](http://www.score.org)



6,672

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.msbdc.org](http://www.msbdc.org)



1,821

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](http://www.cweonline.org)



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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](http://www.cweonline.org/vboc)

## SVOG Spotlight: Scamps Comedy Productions, Inc.

Dave Rattigan started Scamps Comedy Productions, Inc. over 15 years ago as a small business he could run out of his home.

He produced shows and contracted talent for events; the business also provided lights, sound, staging, and marketing services for partners. Over the course of a year, Scamps Comedy would contract with roughly 80 freelancers, mostly comedians to put on shows at theaters and for charity events – with the goal to make you laugh!

As March was always a busy time of year, Rattigan remembered the pre-pandemic weekend of 2020 when he worked two great shows on Friday and Saturday.

"The crowd for the first show was more than 300 and the crowd for the second 170, both sellouts," recalls Dave. "The next weekend, four of my five shows were cancelled and the one that wasn't only drew 35 patrons."

### Entertainment industry hit hard

When the world shut down, the entertainment industry was deeply impacted. Comedians and entertainers of all forms could no longer perform; live event stakeholders, including tech crews, servers, managers and other staff that ran shows all went unemployed.

As the pandemic ran its course, Rattigan tried to adapt his company to the changing environment. Scamps Comedy pivoted by staging outside "parking lot" shows as a way to keep going. Comedians rotated multiple mics in with their shows and used mic covers for safety measures with their set – the beeping of car horns replaced applause. Some venues opened for reduced-seating shows, where 50 people sat in a 300-seat room for a "sellout" performance. A virtual show, "Zoom Comedy" was created where comedians could perform from their home.

### Finding a way to make it through Covid

Rattigan also worked during the academic year as a college professor, where he managed to earn an income teaching online classes. This allowed him to get by without totally losing his entire income, but it also prevented him from qualifying for unemployment. Without assistance from the U.S. Small Business Administration, Rattigan admits he would have had to tap into his retirement savings in order to pay rent and monthly expenses.

Rattigan had never applied for any loan outside of a home mortgage before Covid, so the assistance from Rosa Taormina, an advisor with the Small Business Development Center at Salem State University – along with many others in the resource provider community – was crucial. Taormina provided free guidance and counseling services leading to both the Shuttered Venue Operators Grant and the Economic Injury Disaster Loan being approved.

### Laugh it off

As a result of the new funding, the business was able to keep going – Rattigan used the capital to secure a series of events that kept his people employed including: an annual comedy festival in New Hampshire that had taken the year off because of Covid; a comedy show at a new venue in Boston; theater shows in Mansfield and Cape Cod; an event for New Year's Eve; and shows at theaters in September and October.

Some theaters and other entertainment venues are still having staffing issues however – volunteers not coming back to previous roles as ushers and committee members. Patrons are still reluctant to attend indoor events, and with the variant spreading, there is a lot of uncertainty moving forward.

Unfortunately, the entertainment industry is not out of the woods yet – but one thing we can all try and do is laugh it off!





## Historic Year in FY 2021 Saw Robust Use of SBA Traditional Lending Programs in Massachusetts



In Massachusetts, SBA lending saw an increase of 43% in combined 7A/504 flagship lending year-over-year. Total dollar amount in millions, increased from \$677,599 to \$968,788 (including the \$281 million in third party loans). Lenders and small businesses benefited from SBA lending incentives leading to more resources for the road to recovery and growth.

The largest area of growth came in the 69% increase in the gross dollar amount for the 7(a) loan program from the previous year (\$280.3 to 480.2 million). The 504 loan program also saw a healthy increase of 28% in the dollar amount approved, along with an increase in loan approvals by 27%.

- The flagship **7(a) Loan Guaranty Program** approved 1,105 loans in Massachusetts for a total of more than \$480.2 million supported by a network of 113 lenders.
- The **504 Loan Program** approved 342 loans, supporting more than \$207.19 million.
- The **SBA Microloan Program**, through nine microloan intermediaries, approved 86 loans totaling \$1.87 million.
- The **SBA Surety Bond Guarantee Program**, through eleven surety companies, approved 144 bonds totaling \$112 million.

## Covid-19 Relief Programs



COVID EIDL, TARGETED EIDL ADVANCE and SUPPLEMENTAL TARGETED ADVANCE (as of 11/3/21) in Massachusetts and Region 1

COVID ECONOMIC INJURY DISASTER LOANS  
 Massachusetts: 64,383 Approved / \$5,324,987,220  
 Region I: 141,883 Approved / \$11,471,247,825

TARGETED EIDL ADVANCE  
 Massachusetts: 8,144 Approved / \$70,599,000  
 Region I: 15,826 Approved / \$135,844,000

SUPPLEMENTAL TARGETED ADVANCE  
 Massachusetts: 6,680 Approved / \$33,400,000  
 Region I: 12,654 Approved / \$ 63,270,000



PAYCHECK PROTECTION PROGRAM (Approvals through 5/31/2021)

MA Round Two 2021: 103,507 Approved / \$6,896,694,622  
 MA Round One: 118,392 Approved / \$14,315,290,705

SHUTTERED VENUE OPERATORS GRANT (Initial and Supplemental as of: 11/8/21)

Massachusetts: \$362,200,234  
 Initial: 327; Supplemental: 182

RESTAURANT REVITALIZATION FUND (Approvals through 06/30/2021)

Massachusetts: 2,556 Approved / \$992,935,884