

A WEALTH OF OPTIONS

A wide variety of programs are available in both public and private sectors to help your business succeed in our community, whether yours is an existing business or start-up company. And if you're new to the area, we're happy to help you navigate the options.

Financial Resources

General Programs & Services

Massachusetts Business Resource Team (BRT)

Located at the Massachusetts Office of Business Development, BRT helps businesses access resources provided by BRT partners. Programs and services include financing, tax incentives, permit assistance, workforce development and technology collaborations. (www.mass.gov.com)

MassDevelopment

MassDevelopment structures financing packages for businesses, using development funds, tax-exempt bonds and a variety of loan and guarantee programs. (www.massdevelopment.com)

MassBusiness

MassBusiness provides loans, investment capital, and loan guarantees for growing Massachusetts companies. (www.bdcnewengland.com)

Massachusetts Office of Business Development (MOBD)

Through nine offices and five industry specialists, MOBD works with companies and municipalities to help identify state, local and private financing sources, as well as economic incentive programs. (www.mass.gov/mobd)

The Massachusetts Small Business Development Center Network (MSBDC)

MSBDC network provides comprehensive services targeted to the needs of small businesses. Services are free. (www.msbsd.org)

U.S. Small Business Administration Finance Resources

The SBA provides a number of financial assistance programs for small businesses including 7(a), 504 and disaster assistance loans. (www.sba.gov)

Securities & Investor Protection

The Securities Division, within the Office of the Secretary of the Commonwealth, works to ensure a free and competitive securities market in Massachusetts. (www.sec.state.ma.us/sct)

U.S. Securities and Exchange Commission (SEC)

The SEC offers a guide to help businesses understand how to raise capital and comply with the federal securities laws. (www.sec.gov)

Loan Denials

The Division of Banks reviews small business loans, lines of credit, corporate overdraft protection and corporate credit cards that have been denied. (www.mass.gov)

Hiring & Training

Workforce Training Fund (WTF)

Financed by Massachusetts employers, WTF offers grants to train employees in new skills and new technology. (www.mass.gov)

Commonwealth Corporation

The Commonwealth Corporation sponsors a variety of programs to assist with workforce development and staff retention, including the highly successful Building Essential Skills through Training (BEST) initiative. (www.commcorp.org/best)

Work Opportunity Tax Credit (WOTC)

WOTC incents employers to hire from nine targeted groups of job seekers. Credits range from \$1,200 to \$9,000 for each new qualified employee. (www.mass.gov)

Adult and Community Learning Services (ACLS)

ACLS oversees no-cost basic educational services for adults in Massachusetts. (www.doe.mass.edu/acls)

Manufacturing, Equipment & Exports

Economic Stabilization Trust (EST)

EST lends working capital, term loans and lines of credit to small and medium sized manufacturing businesses in Massachusetts, providing loans when traditional financing is not available. (www.commcorp.org/trust)

MassBusiness Capital Access Program (CAP)

CAP helps businesses qualify for equipment loans up to \$500,000 by extending cash collateral guarantees. (www.mass-business.com)

Loan Guarantees & Insurance for Export Firms

Provided by MassDevelopment, specialty exporter financing programs include 100% export loans, export loan guarantees and export credit insurance. (www.massdevelopment.com/financing)

Massachusetts Capital Resource Company (MCRC)

MCRC is a source of mezzanine capital and long-term debt for middle market and emerging growth businesses in Massachusetts. (www.masscapital.com)

Massachusetts Export Center

A one-stop resource, the Center provides exporters with comprehensive services via a statewide network of international trade professionals. (www.mass.gov/export)

Technology

The Massachusetts Technology Collaborative (MTC)

MTC assists the research community in securing federal funding to bring new technology to market. MTC administers the John Adams Innovation Institute and the Renewable Energy Trust. (www.masstech.org)

The Massachusetts Technology Development Corporation (MTDC)

A leading-edge venture capital firm, MTCD addresses the "capital gap" for start-up and expansion of early-stage technology companies in Massachusetts. (www.mtcd.com)

Tax Credits & Incentives

Economic Development Incentive Program (EDIP)

EDIP provides participating companies with state and local tax incentives in exchange for job creation and private investment commitments. (www.mass.gov)

The Massachusetts Investment Tax Credit (ITC)

ITC offers qualifying businesses a three-percent credit against their Massachusetts corporate excise tax. The credit is to be applied toward the purchase and lease of qualified property used in the course of doing business. (www.mass.gov)

Incentives for Bio-Technology Companies & Medical Device Manufacturers

This programs rewards eligible companies in these fast-growing sectors with incentive payments for creating new jobs. (www.mass.gov)

Research & Development Tax Credit

Massachusetts offers manufacturers and R&D companies a tax incentive for research and development investment. (www.mass.gov)

Single Sales Factor

Massachusetts' Single Sales Factor, compared with the Three-Factor formula used in many states, helps create an attractive tax environment for businesses. (www.mass.gov)

Tax Increment Financing (TIF)

Massachusetts' version of Tax Increment Financing allows municipalities to provide flexible, targeted incentives to stimulate job creation. (www.mass.gov)

Business Assistance

Commonwealth of Massachusetts

The official state website supplies comprehensive information to help businesses and residents access state and local resources, as well as online services. (www.mass.gov)

Massachusetts Alliance for Economic Development (MAED)

A private, non-profit partnership of business, industry leaders, and government, MAED offers an array of services, including site selection, research and informational resources. (www.massecon.com)

State Office of Minority & Women Business Assistance (SOMWBA)

SOMWBA promotes businesses and non-profit organizations that are owned or operated by minorities and women. Its services include assistance with certification, business development, procurement and marketing, advocacy and more. (www.somwba.state.ma.us)

Massachusetts Office of International Trade & Investment (MOITI)

MOITI markets the state's business, internationally, by promoting exports, attracting foreign investments and handling protocol as it relates to trade and investment. (www.moiti.state.mas.us)

Massachusetts Manufacturing Extension Partnership (MassMEP)

The organization provides performance-based training programs to area manufacturing companies, as well as other services designed to improve enterprise- and supply-chain management. (www.massmep.org)

Massachusetts Biotechnology Council (MBC)

The leading advocate for the state's life-science cluster, MBC is an association of more than 550 biotechnology companies, universities, academic institutions and others. (www.massbio.org)

MassMEDIC

The only organization in New England dedicated to the specialized interests of the medical device sector, MassMEDIC advocates industry positions at the federal and state government levels, and conducts informational seminars, conferences and issue briefings. (www.massmedic.com)

Massachusetts Technology Leadership Council (MTLC)

MTLC offers educational programs, sponsors research and information services, and advocates for technology policies that promote innovation and entrepreneurship. (www.masstlc.org)

Massachusetts Permit Regulatory Office

This office assists new businesses with permitting, licensing, and regulatory processes. (www.mass.gov)

Associated Industries of Massachusetts (AIM)

The largest nonprofit association of Massachusetts employers, AIM advocates fair and equitable public policy, and provides members with relevant information and services. (www.aimnet.org)

Massachusetts Municipal Association (MMA)

MMA provides Massachusetts cities and towns with advocacy, training, publications, research and other services. (www.mma.org)

MassEconomy.org

This online resource supplies information about recent economic stimulus programs and about the Massachusetts economy in general. (www.masseconomy.org)

Office of Small Business & Entrepreneurship (OSBE)

OSBE works with state service organizations, and directly with small businesses, to provide growing companies with technical assistance, financing and business resources. (www.mass.gov)