

MACDC's Campaign for Our Neighborhoods

Support Local Small Businesses through Technical Assistance Programs

The economy is struggling and yet small businesses provide nearly 1 million jobs in Massachusetts.

- Over four out of five Massachusetts businesses have 19 or fewer employees making small employers the economic engine during these difficult economic times.
- The Small Business Technical Assistance Grant Program has since 2006 funded more than 30 community based organizations across the state and served nearly 13,000 businesses and entrepreneurs.
- The program is cost effective and generates money. **For every \$1 invested in this program it has leveraged over \$13 in private investment.** It creates and preserves jobs at a cost of \$400 per job.
- Many community-based technical assistance (TA) providers offer free or low-cost expertise to very small businesses.
- Our TA providers serve businesses in urban, rural, low-income, and ethnic-minority markets and communities.
- Every small business deserves a chance to stabilize, thrive and grow—and many entrepreneurs need support.
- Massachusetts needs a healthy small business sector to create economic opportunity, local prosperity and jobs.

Technical assistance programs help sustain and grow small businesses that create local jobs in all communities.

Nonprofit community-based TA providers were able to leverage significant economic impact by using the Grant program. **Since the program began in FY 2007 every \$1 invested in the Small Business Technical Assistance Grant Program generated over \$13 in private capital for local small businesses.** From FY 2007 through FY 2009, with just \$3.6 million invested, this program:

- Served nearly **13,000** entrepreneurs and small businesses;
- Created over **1,385** new jobs;
- Retained more than **7,656** jobs by assisting with access to financing, technical expertise, and new markets;
- Obtained nearly **\$50 million** in loans from banks and other small-business lenders.

During MACDC's Lobby Day in April, 2010, EOHHS Secretary Greg Bialecki announced the administration would allocate \$600,000 FY11 for current grantees in the **Small Business Technical Assistance Provider Grant Program**. While MACDC is grateful for the administration's commitment to this successful program we hope an additional \$400,000 in funding can be found to ensure more small businesses can be supported during FY11.

Fully fund the Small Business Technical Assistance Provider Grant Program (7007-0334) in the FY11 Budget.

MACDC

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