

# SMALL BUSINESS TECHNICAL ASSISTANCE PROGRAM

*\$10 million for Equitable COVID-19 Response & Recovery  
(Line Item 7002-0040)*



## ► The Small Business Crisis Demands Action

All of us have seen COVID-19 devastate the small businesses in our communities. The ripple effects are everywhere – vacant store fronts, depressed business districts, laid off workers and business owners struggling to pay their bills and survive. This crisis has had a particularly harsh impact on our smallest and most vulnerable businesses, including those owned by people of color, immigrants, women, veterans, people with disabilities and low- and moderate-income (LMI) people. Large cities, Gateway cities and rural towns alike are feeling the impact. As we slowly emerge from this pandemic, we must help our existing small businesses recover and thrive while assisting the new start-up companies that will arise in the wake of this crisis. Small businesses have demonstrated incredible resiliency while navigating through various variant surges and the uncertainty of economic stability. This critical funding will drive the ability of small businesses to remain afloat.

## ► The Small Business Technical Assistance (SBTA) Program Has Been Essential During COVID-19

From the moment the COVID-19 crisis began in March 2020, the community-based organizations funded through this program mobilized to help thousands of small businesses. With \$7 million in the FY 22 budget, the Massachusetts Growth Capital Corporation (MGCC) funded 60 grantees, thereby expanding our reach, and deepening our support. Throughout the pandemic, the SBTA Program has been at the core of our state's response, with grantees working non-stop to help clients apply for PPP loans, secure state, and local grants implement COVID safety protocols and adopt innovative technologies.

## ► Fund the SBTA Program at \$10 million

We are seeking \$10 million to support this diverse and growing network of community-based organizations so they can meet the surging demand coming from thousands of underserved small businesses struggling to survive and recover from this crisis. By offering locally tailored, culturally competent services, these groups are highly effective at serving our most vulnerable businesses, including those owned by people of color, women, immigrants, and LMI people. The program leverages more than \$10 million in Federal and private capital for every dollar invested. As we recover, the opportunities and challenges will be even greater, and we need the increased capacity to meet this moment and secure an inclusive and equitable recovery.

## FY 2021 SBTA PROGRAM ACHIEVEMENTS

**7,426** business owners were served, including **4,619 business clients** that received five or more hours of technical assistance

**47%** of clients were women; **68%** were people of color; **41%** were immigrants; **59%** were low- or moderate-income

**1,034** new businesses were created

**1,497** businesses grew

**2,935** businesses were stabilized

**7,924** jobs were created and preserved

**1,431** businesses received financing of **\$51.8 million**

**1,754** businesses impacted directly by COVID-19 were assisted and received **\$35.5 Million** in PPP loans and **\$79.3 million** in other Covid relief grants and assistance.

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## SMALL BUSINESS ASSISTANCE GRANT AWARDEES FY22

African Community Economic Development Of New England  
ARTMORPHEUS, INC. d/b/a Fairmount Innovation Lab  
Arts & Business Council of Greater Boston, Inc.  
Ascendus  
Asian American Civic Association  
Blackstone Valley Chamber of Commerce  
Boston Impact Initiative Fund  
Boston Main Streets Foundation  
Bristol County Chamber Foundation  
Brookline Chamber of Commerce  
Cape & Islands Community Development, Inc. dba Coastal Community Capital  
Cape Cod Young Professionals, Inc.  
Center for Women & Enterprise  
Chelsea Business Foundation  
Community Involved in Sustaining Agriculture  
Codman Square Neighborhood Development Corporation  
Common Capital, Inc.  
CommonWealth Kitchen  
Community Development Partnership  
Community Economic Development Center-CEDC  
Community Teamwork, Inc.  
Cooperative Fund of New England  
Dorchester Bay Economic Development Corporation (DBEDC)  
East Somerville Main Street  
E.D.E.N.  
EforAll Cape Cod  
Foundation for Business Equity  
Franklin County CDC  
Greater New England Minority Supplier Development Council  
Greater Holyoke Chamber Centennial Foundation, Inc.  
Greater Lynn Chamber of Commerce  
Hilltown CDC  
Hispanic-American Institute, Inc.  
ICA Group - MA Center for Employee Ownership  
Interise  
Jamaica Plain Neighborhood Development Corporation  
Latina Circle, Inc. (DBA: Amplify Latinx)  
Lawrence Partnership  
Local Enterprise Assistance Fund (LEAF)  
Local Initiatives Support Corporation  
Lowell Development & Financial Corporation (LDFC)  
MA LGBT Chamber of Commerce  
Massachusetts Museum of Contemporary Art Foundation Inc.  
Mill Cities Community Investments  
NewVue Communities  
North Central Massachusetts Development Corporation  
North Shore CDC  
Nuestras Raices Inc.  
Pittsfield Economic Revitalization Corporation  
Quaboag Valley Community Development Corporation  
Salem Main Streets  
South Middlesex Opportunity Council  
Southeast Asian Coalition of Central Massachusetts, Inc.  
Startup Mentors, Inc. (d/b/a Women of Color Entrepreneurs "WOCE")  
TLE Center for Urban Entrepreneurship  
Trustees of Tufts College for its New Entry Sustainable Farming Project  
TSNE - The Carrot Project  
Valley Community Development Corporation  
Wellspring Cooperative Corporation  
Worcester Regional Chamber of Commerce

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