



"MassNextGen demonstrates our administration's commitment to supporting diversity in the life sciences and the innovation economy. The work and research of these female entrepreneurs and their respective companies represent what is possible in Massachusetts when we work together to provide critical support to help female leaders build successful enterprises."

Karyn Polito
Lieutenant Governor of
Massachusetts

Program Overview

The Massachusetts Next Generation Initiative (MassNextGen) is a five year, more than \$2 million commitment to ensure greater gender parity in the next generation of life science entrepreneurs. With our sponsors Takeda, King Street Properties, Sanofi, Johnson & Johnson Innovation, Mintz, and Mission BioCapital, we aim to support women leaders with the skills they need to become successful entrepreneurs. The Commonwealth's entrepreneurs and investors alike, benefit from a life sciences ecosystem with more diverse leadership. MassNextGen aims to move the Massachusetts ecosystem visibly in that direction.

This is a competitive program. Women-led early-stage life science companies will be awarded a year-long customized package of support, which includes non-dilutive grant funding and access to a network of seasoned Executive Coaches from the life sciences ecosystem to refine their business strategies and effectively raise capital.

The application period will begin March 28 and close May 18, 2022, at 5 p.m.

MassNextGen Eligibility Requirements

- The applicant company must be located and registered to do business in Massachusetts.
- The company must have at least one employee and the majority of its employees in Massachusetts.
- The company must have a life sciences focus.
- The company must be led by a woman in the CEO or equivalent position.
- The woman CEO or equivalent must be open to executive coaching via organized coaching sessions throughout the year, including receiving critique and feedback.

MassNextGen Sponsors

We are accepting additional sponsors that are committed to diversifying the life sciences ecosystem through supporting women-led life sciences companies. Sponsors will have an opportunity to participate in MassNextGen through judging, coaching, and other potential partnerships.

Case Study

In 2018, Dr. Elizabeth O'Day became one of MassNextGen's first entrepreneurs to receive funding and coaching. Her company, Olaris, Inc., is changing how we diagnose and treat patients with life-threatening diseases through innovative technology and customized algorithms. In 2019, Olaris, Inc. completed its Series A.



"The mentorship and coaching through MassNextGen has been nothing short of powerful. Our coaches do not hesitate to get on the ground level of your company to talk through the tactical side, providing real-world experience examples that apply to my own path as an entrepreneur. Plus, there is a solid mix of coaches who each bring their own know-how of the industry."

Elizabeth O'Day, Ph.D.
Founder & CEO
Olaris, Inc.

Impact on the Ecosystem

The goal of MassNextGen is to shift the paradigm to build a diverse ecosystem with equal representation. Gender parity is not only about equal representation. It's about a strong business case that supports a diverse ecosystem. The MLSC has deployed more than **\$1 million** in funding for women entrepreneurs through MassNextGen with an executive coaching network providing **200-plus hours** of coaching.

Now with 21 companies in the MassNextGen portfolio, MLSC funding and executive coaching mentorship have proven invaluable for these women entrepreneurs in building their teams and progressing forward with new opportunities. MassNextGen Entrepreneurs and their respective enterprises are continuing to work toward new innovative therapeutics and products for patients.

- First-year awardee **Olaris** closed its Series A funding round in September 2019, now employing a team of seven. Fellow first-year awardee, **Reveal Pharmaceuticals** has received a Fast-Track Small Business Innovation Research (SBIR) award from the National Cancer Institute.
- Second-year awardees, **PhagePro** and **LivOnyx**, were able to make critical hires, while **Lucy Therapeutics** received a Golden Ticket at LabCentral.
- Third-year awardee **New Equilibrium Biosciences** closed its Seed Round funding in March 2021 and was awarded the Servier Spark Award.
- Fourth-year awardee **AOA Dx** closed its Seed Round funding and was a 2021 MassMEDIC INGITE awardee.

"Having a network that you can go to, that could be a trusted advisor, and a coach can really help you think through the challenging questions that you have to answer when building a new company."

MassNextGen Coach Nancy Briefs
President, CEO and Co-Founder
Altrix Bio, Inc.