

## **Questions and Answers**

**2023-JAII-01**

**12/8/2022**

1. For the survey, do you have an existing list of Fintech's to contact? Or will we be expected to provide the list?
  - MassTech does have a list that can be provided, but it is expected that you will add to it.
2. Is the working group already set for this?
  - No, because there is not a separate working group for the study. The working group overviewed in the background slide refers to the FinTech Working Group (FTWG), which was initiated in 2020 to support building the Fintech ecosystem across the state and still functions today.
3. Will the presentation be available?
  - Yes, it will be posted to the MassTech site.
4. In terms of global scope, can you elaborate on scope covered?
  - The global scope reference pertains to industry trends, which can be tied to a specific market; to be clear “global” means trends, not a specific location.
5. Can you please elaborate on using study deliverables
  - A progress report will be used by Mass Fintech Hub for future planning purposes.
  - It is important for Mass Fintech Hub, and the broader Fintech landscape, to understand what new activity is occurring, as well as the opportunities and challenges pertaining to interconnectivity in the ecosystem; this information will be a directional roadmap for Mass Fintech Hub going forward.
6. Could you elaborate on the benchmarking component? Will this be used to develop Key Performance Indicators (KPIs)?
  - Benchmarking will help Mass Fintech Hub see areas where there could be improvement. Other models will be reviewed as use cases.
  - KPIs will not be developed specifically from benchmarking, but the study may comprehensively in aggregate help identify goals and how to move forward. KPI's may later be developed from this.
7. Will the end-deliverable report be made publicly available on the website?
  - Yes, we expect the consultant to participate in our efforts to announce and promote the report, as well as, its findings
8. Is Mass Fintech Hub seeking a consultant branded deliverable or plain paper?
  - Mass Fintech Hub requires a branded consultant deliverable. This deliverable should contain all relevant names, i.e., the Mass Fintech Hub, the MassTech Collaborative, Innovation Institute, the consultant company, etc.
  - Please note, as Mass Tech is a state agency, all submissions and deliverables are a matter of public record.
9. Will the backend data be part of the deliverable or a supplement to the deliverable?
  - The backend data is a separate part of the deliverable. The deliverables should be submitted in PowerPoint, with the exception of the phase two mapping and end report. Mass Fintech Hub does want all raw data and excel files, and expects all back-end data be submitted as well.

10. Is there a steering committee or other governing body that is responsible for direct oversight of the performance of this project? If so, is Mass Tech able to indicate which entity or entities have direct oversight of the project review and acceptance?
  - No, there is not a steering committee. Mass Fintech Hub executive staff and MassTech Innovation Institute relevant team members will oversee the project.