



Boston Federation Of Graduate Student Governments

Statement in support of increased funding for the Global Entrepreneur in Residence (GEIR) Program

The Global Entrepreneur in Residence (GEIR) Program enables highly-skilled foreign entrepreneurs to start their own businesses in the United States by providing them with opportunities to mentor students in the University of Massachusetts system (“UMass”) and thus obtain H-1B visa sponsorship. The program was started in 2014 at UMass Boston, and sponsored by the Commonwealth of Massachusetts with an original funding level of \$100,000 per year, which was subsequently reduced to \$50,000 per year in fiscal year 2018. However, with increased funding, the GEIR program could double the number of students able to obtain H-1B visas and allow for two new schools in the Greater Boston Area to implement GEIR programs within their universities.¹

The Boston Federation of Graduate Student Governments (BFGSG) represents over 23,000 graduate students. Together, we represent the graduate students of: Massachusetts Institute of Technology (MIT), Babson College, Boston College, Boston University, Brandeis University, Tufts University, and University of Massachusetts Boston (UMB). BFGSG supports all measures that create more employment opportunities and make more employment-based visas available to our highly skilled international students who obtain their graduate degrees in the US. **Therefore, we strongly support the Global Entrepreneur in Residence Program and recommend increasing funding to \$250,000.**

When compared to other states, Massachusetts has the 4th largest population of international students in the U.S, and this population has steadily grown around 3% for the past 10 years.² According to research by the Kauffman Foundation, in Massachusetts, roughly one-third of all Masters students studying Business, Science, Technology or Engineering are highly skilled international students. Of that demographic, roughly 18% want to stay in Massachusetts to start businesses. Since only 37% of students are awarded H-1B visas in the lottery system, over 11% of all international students are forced to leave the State, despite a desire to stay and start new businesses, depriving MA of this source of talent. If these international students were instead able to stay in Massachusetts and start businesses, the Kauffman Foundation estimates this could directly create over 10,000 jobs and indirectly lead to the creation of 35,000 additional jobs.³ The absence of straightforward immigration solutions for US-trained entrepreneurs thus keeps Massachusetts from realizing this potential economic growth. We believe that the GEIR Program offers an important pathway for international student graduates to remain in Massachusetts, engage in entrepreneurship, and stimulate the Massachusetts economy.

According to the UMass Boston Venture Development Center (VDC), home of the first and largest GEIR program in Massachusetts, the VDC GEIR program has supported 36 companies from its beginnings in 2014 through October 2017, resulting in the creation of 513 jobs and \$307M in investment. This represents an enormous return on investment for Massachusetts. **We therefore recommend that the Commonwealth increase funding for the Global Entrepreneur in Residence Program to \$250,000.** This increased funding would result in expansion of the GEIR program that would allow Massachusetts to keep more of our highly skilled international students within the commonwealth, stimulating the economy and providing large returns on this investment.



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References:

1. William Brah, Executive Director of Venture Development Center, *Ethnographic Interview*, 2019.
2. [NAFSA International Student Economic Value Tool | NAFSA](#) (2019).
3. [Kauffman Foundation, "Give Me your Entrepreneurs and Innovators"](#) (2019)