Agenda Item # 1

Robert Rosenbaum Presentation - Attachment
Technology and Innovation Based Economic Development

Maryland TEDCO
Technology Development Corporation
Mission

To facilitate the creation and growth of businesses throughout all regions of the State by supporting entrepreneurship and innovative technologies

- Establish and manage programs that support innovation
- Establish and manage programs that promote entrepreneurship
- Funding for technology transfer and development
- Funding for business formation, growth and expansion
Vision

Maryland will be internationally recognized as a premier location for innovation, entrepreneurship, and company formation.

- Multiple innovation clusters
- Large, established entrepreneurial community
- Thriving venture capital community
Powering Maryland Forward

TEDCO's Support Of

Ensuring Maryland's competitiveness in the innovation economy
Create 325 new companies
Achieving and sustaining national eminence through the quality of our people, our programs and our facilities
Attract, support and retain high-quality students, faculty and staff
Maryland University Start-Ups
(AUTM Survey 2000-2009)

<table>
<thead>
<tr>
<th>Institution</th>
<th>2000</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>Totals</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Johns Hopkins University</td>
<td>10</td>
<td>6</td>
<td>3</td>
<td>5</td>
<td>5</td>
<td>5</td>
<td>6</td>
<td>5</td>
<td>13</td>
<td>12</td>
<td>70</td>
<td>7.0</td>
</tr>
<tr>
<td>University System of Maryland</td>
<td>3</td>
<td>7</td>
<td>5</td>
<td>8</td>
<td>7</td>
<td>2</td>
<td>7</td>
<td>5</td>
<td>7</td>
<td></td>
<td>61</td>
<td>9.1</td>
</tr>
<tr>
<td>Total</td>
<td>13</td>
<td>13</td>
<td>8</td>
<td>13</td>
<td>12</td>
<td>19</td>
<td>8</td>
<td>14</td>
<td>18</td>
<td>19</td>
<td>131</td>
<td>15.1</td>
</tr>
</tbody>
</table>

Maryland University Start-Ups
By Institution with Trend (AUTM Survey 2000-2009)

Equations:
- \( y = 0.4846x + 4.3333 \)
- \( y = 0.1038x + 5.5838 \)

www.marylandtedco.org
Deployed $98.2 million

$78.8M Basic Research (218 projects)
$5.4M Translational Research (108 projects)
$13.55M Seed investments (181 companies)
$450k Market Research (31 technologies)

300+ Current portfolio companies
180+ investments over 11 years
$450M Follow on funding
TEDCO Funding Programs

University Technology Development Fund
TechStart
Maryland Tech Transfer and Commercialization Fund
Rural Business Innovation Initiative
Federal Tech Transfer Initiatives (in and out)
Maryland Stem Cell Research Fund
Working Capital Loan Fund
University Technology Development Fund (UTDF)

Purpose: Support pre-commercial (proof of concept) university research for technology commercialization

Who: University faculty or staff in cooperation with the technology licensing office in any institution of higher education in Maryland

What: Maximum award of $50,000 for continued research
10 Year UTDF Performance

Total applications: 178
Total closings: 108
Total funds awarded: $5,394,768
Licenses issued: 40

- 23 from USM
- 12 from JHU
- 5 from APL

Maryland Start-ups: 26
TechStart Program

➤ Purpose: Increase the number of university start-up companies

➤ Who: Team of experienced entrepreneur, the inventor, and a technology transfer manager from any research laboratory in Maryland

➤ What: Funding up to $15,000 for commercialization analysis (IP, market, competition, business model)
4 Year TechStart Performance

Total applications: 47
Total closings: 31
Total funds awarded: $448,500

Maryland Start-ups: 19
- 10 from USM
- 6 from JHU
- 2 from APL
- 1 from NIH
NEW INITIATIVES
University Start-up Licensing Fund

- **Purpose:** Increase the number of university licenses leading to company formation
- **Who:** Entrepreneur and tech transfer office from any university laboratory in Maryland
- **What:** Funding up to $10,000 for in 2:1 matching funds for 1st year license fee
Potential Impact of USLF

➢ Fund program with $500,000 per year
➢ Enable up to 50 Grants per year

Create up to
50 new Maryland companies per year
TEDCO Ventures

GP: TEDCO Ventures I, GP, LLC

Size: $75 Million

Focus: Information & Healthcare Technologies, Products & Services

Stage: Early Stage Through Life Cycle

Style: High Value-Added – Acceleration of Success

Management: Established Team

75+ Years Investing, Commercialization & Early Stage Company Experience

181 Completed Seed Stage Investments

www.marylandtedco.org
TEDCO Ventures
Investment Criteria

- Strong Entrepreneur and/or Management Team
- Capital Efficiency
- Compelling Business and Revenue Models
- Clearly Identified and Articulated Market Need
- Sustainable Competitive Advantage and/or Barrier to Entry

www.marylandtedco.org
Other Ideas....

TEDCO Angels – not a club, a committed capital fund

Venture Accelerator – 6 week program modeled after TechStars or Y-Combinator

Maryland Entrepreneur Resource List

Your suggestions
Maximize USM utilization of existing TEDCO programs

Continued cooperative support of innovation, entrepreneurship, and community

Develop cooperative strategy to expand TEDCO funding for existing and new programs

that support Powering Maryland Forward

What Now
For Further Information Please Contact

Rob Rosenbaum
rrosenbaum@marylandtedco.org
410-715-4163
www.marylandtedco.org