

## **Agenda Item # 1**

**Robert Rosenbaum Presentation - Attachment**

# Technology and Innovation Based Economic Development



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



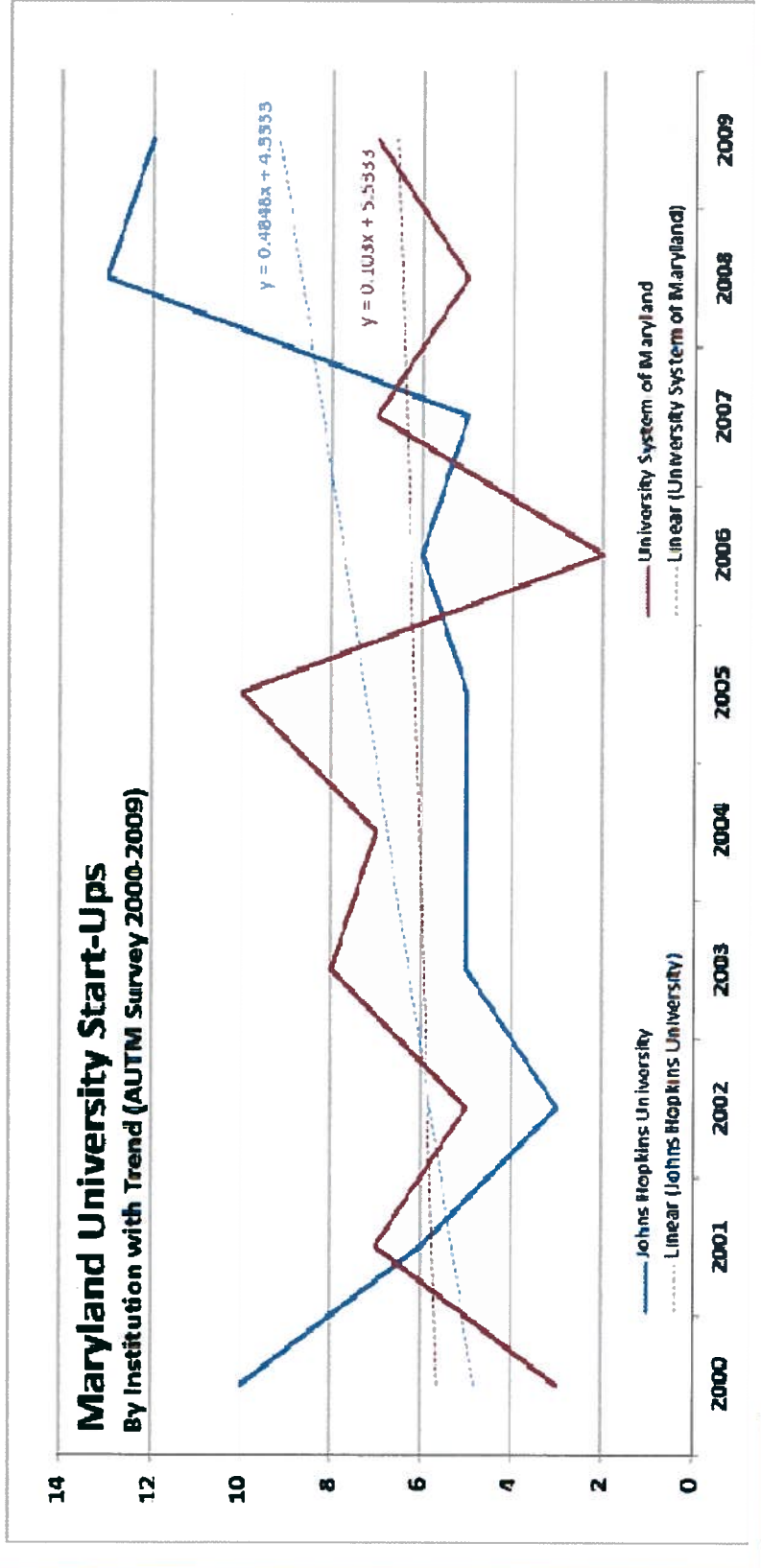
# TEDCO's Support Of Powering Maryland Forward

- 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)

Institution	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Totals	Average
Johns Hopkins University	10	6	3	5	5	5	6	5	13	12	70	7.0
University System of Maryland	3	7	5	8	7	10	2	7	5	7	61	6.1
<b>MD TOTALS</b>	<b>13</b>	<b>13</b>	<b>8</b>	<b>13</b>	<b>12</b>	<b>15</b>	<b>8</b>	<b>12</b>	<b>18</b>	<b>19</b>	<b>131</b>	<b>13.1</b>





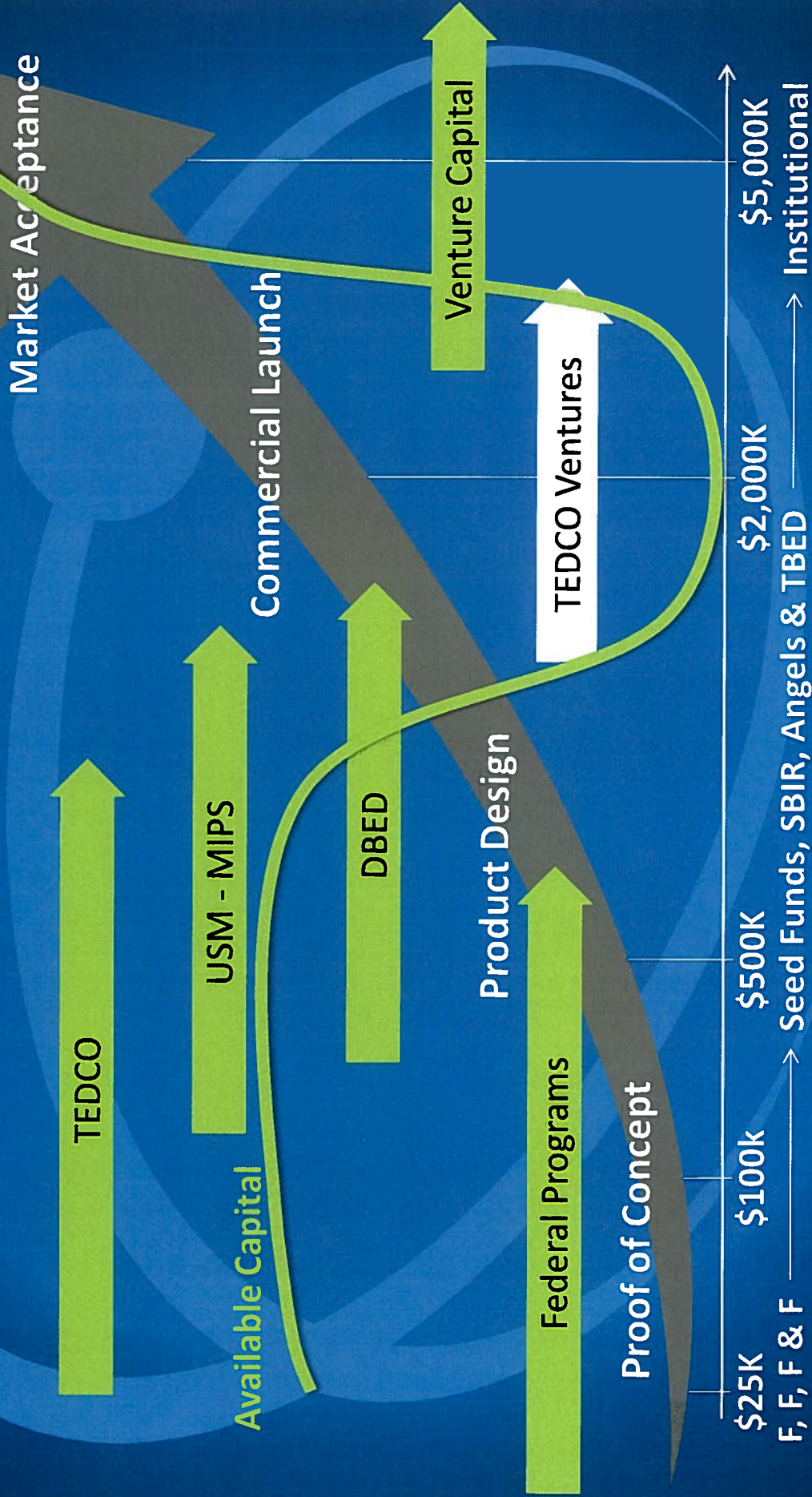
# TEDCO Direct Support of Tech Transfer and Company Formation



[www.marylandtedco.org](http://www.marylandtedco.org)



# Innovation Needs Capital





# A Few Historical Metrics

- Deployed \$98.2 million
  - \$78.8M Basic Research (218 projects)
  - \$5.4M Translational Research (108 projects)
  - \$450k Market Research (31 technologies)
  - \$13.55M Seed investments (181 companies)
- 180+ investments over 11 years
- 300+ Current portfolio companies
- \$450M Follow on funding

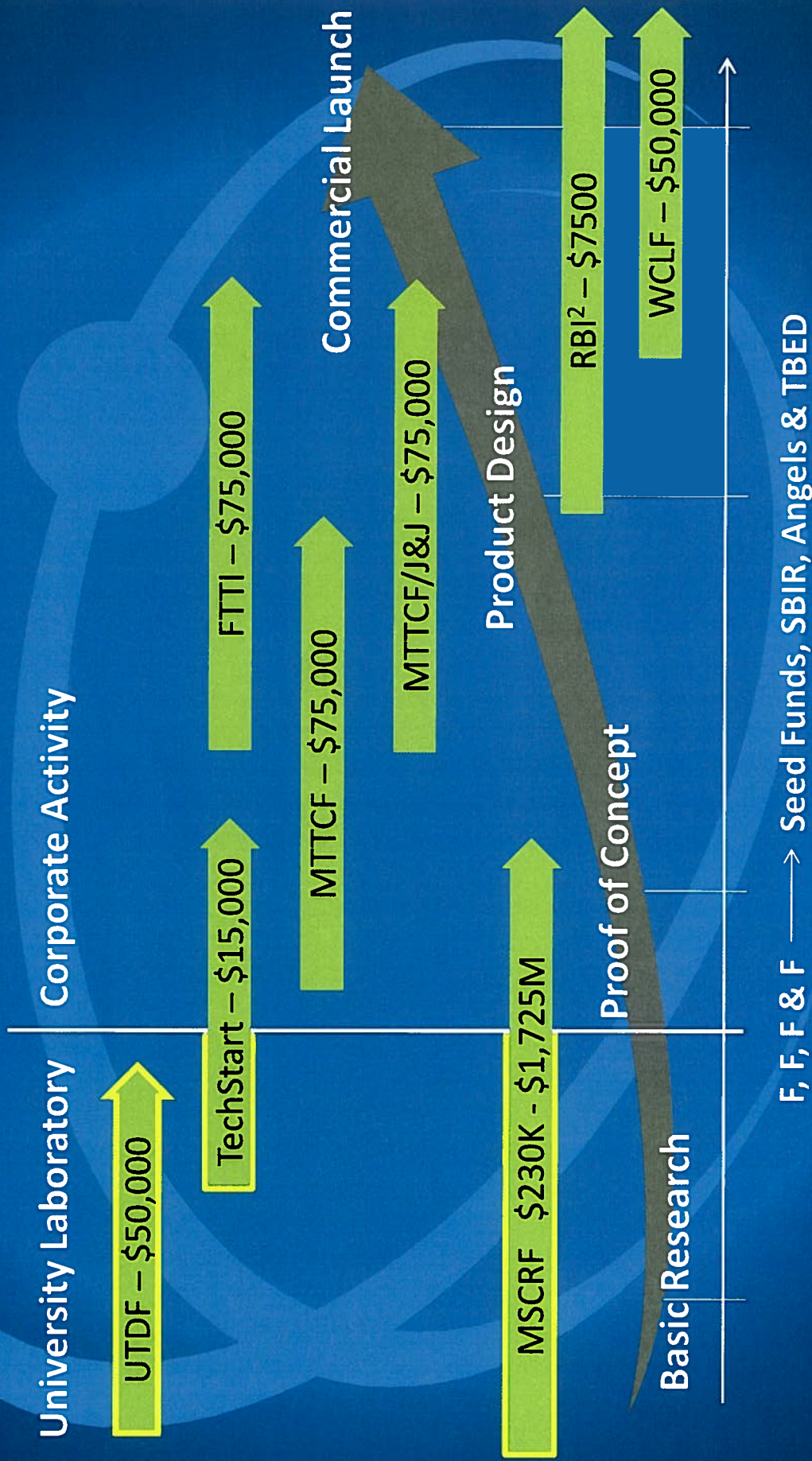


# TEDCO Funding Programs

- 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



# TEDCO Funding Programs





# 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



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# 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 1<sup>st</sup> 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



# 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



# 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



# What Now

- 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**



# For Further Information Please Contact

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