

Maryland Technology Development Corporation

MISSION

To facilitate the creation and foster the growth of businesses throughout all regions of the State through the commercialization of technology; to be Maryland's leading source of funding for technology transfer and development programs and entrepreneurial business assistance; to respond to the needs of the research and development community by establishing and managing programs that fill gaps in the innovation process, focusing on those critical areas where the organization can add unique value; and operating in partnership with other organizations through a flexible, technically-oriented professional staff.

VISION

Maryland will become internationally recognized as one of the premier 21st century locations for technology and technology-based economic development.

KEY GOALS, OBJECTIVES, AND PERFORMANCE MEASURES

Goal 1. Increase technology transfer and commercialization.

- Obj. 1.1** Encourage collaboration between research institutions and early-stage companies.
- Obj. 1.2** Manage the Maryland Stem Cell Research Fund and work with the Maryland Stem Cell Commission.
- Obj. 1.3** Manage the Maryland Innovation Initiative and work with the Maryland Innovation Initiative Board of Directors.
- Obj. 1.4** Manage the Cybersecurity Investment Fund to build upon the cybersecurity assets of the region.

Performance Measures	2011 Act.	2012 Act.	2013 Act.	2014 Act.	2015 Act.	2016 Est.	2017 Est.
Number of Technology Commercialization Fund awards	19	18	18	20	21	18	18
Number of University Technology Development Fund awards	7	6	5	5	2	3	3
Stem Cell Research Fund proposals received	180	179	180	180	173	180	180
Stem Cell Research Fund projects awarded	36	40	36	36	29	25	25
Maryland Innovation Initiative commercialization proposals received	N/A	N/A	100	125	119	120	120
Maryland Innovation Initiative commercialization projects awarded	N/A	N/A	29	62	46	40	40
Number of start-up companies created	N/A	N/A	8	8	12	10	10
Cybersecurity proposals received	N/A	N/A	N/A	N/A	16	19	21
Cybersecurity projects awarded	N/A	N/A	N/A	N/A	8	9	9

Goal 2. Increase the future financial viability of start-up companies.

- Obj. 2.1** Assist start-up companies to receive downstream funding.

Performance Measures	2011 Act.	2012 Act.	2013 Act.	2014 Act.	2015 Act.	2016 Est.	2017 Est.
Cumulative amount of downstream funding leveraged by TEDCO Maryland Technology Transfer Fund (\$ millions)	435	488	632	670	749	774	799

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Goal 3. Assist in the creation and success of high technology firms within Maryland.

Obj. 3.1 Approve financing and seed capital investments for emerging high technology businesses.

Obj. 3.2 Manage the active financing and seed capital investments provided to emerging high technology businesses.

Performance Measures	2011 Act.	2012 Act.	2013 Act.	2014 Act.	2015 Act.	2016 Est.	2017 Est.
Number of Challenge Investments approved	1	2	3	3	3	3	3
Number of Enterprise Investment Fund (EIF) investments approved	13	10	27	30	8	15	15
Amount of EIF commitments to small tech businesses (\$ millions)	N/A	N/A	8.5	16.2	4.7	5.0	5.0
Amount of EIF funded investments into small tech businesses (\$ millions)	N/A	N/A	8.4	8.8	4.6	5.0	3.0
Amount of investment by private investors into small businesses (\$ millions)	N/A	N/A	58.0	36.7	34.0	15.0	12.0
Amount of EIF commitments to private venture capital firms (\$ millions)	N/A	N/A	31.0	17.0	5.0	-	-
Amount of EIF funded investments in private venture capital firms (\$ millions)	N/A	N/A	4.7	9.5	5.0	11.0	11.0
Amount invested by private venture capital firms into Maryland small businesses (\$ millions)	N/A	N/A	5.9	12.7	13.7	10.0	10.0
Amount of private investment leveraged by private venture capital firm investments (\$ millions)	N/A	N/A	23.2	42.1	76.9	30.0	30.0
Number of technology investment companies in the active IFG portfolio at the end of the fiscal year	83	115	115	129	130	130	130
Number of private venture capital firms in the active EIF portfolio at the end of the year	N/A	N/A	12	12	15	15	15