

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	2012 Act.	2013 Act.	2014 Act.	2015 Act.	2016 Act.	2017 Est.	2018 Est.
Number of Technology Commercialization Fund awards	18	18	20	21	22	23	23
Number of University Technology Development Fund awards	6	5	5	2	0	0	0
Stem Cell Research Fund proposals received	179	180	180	173	166	160	160
Stem Cell Research Fund projects awarded	40	36	36	29	26	25	25
Maryland Innovation Initiative commercialization proposals received	N/A	100	125	119	100	100	100
Maryland Innovation Initiative commercialization projects awarded	N/A	29	62	46	46	45	45
Number of start-up companies created	N/A	8	8	12	15	15	15
Cybersecurity proposals received	N/A	N/A	N/A	16	20	22	24
Cybersecurity projects awarded	N/A	N/A	N/A	8	8	8	8

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

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

Performance Measures	2012 Act.	2013 Act.	2014 Act.	2015 Act.	2016 Act.	2017 Est.	2018 Est.
Cumulative amount of downstream funding leveraged by TEDCO							
Maryland Technology Transfer Fund (millions)	\$488	\$632	\$670	\$749	\$952	\$1,000	\$1,050

Maryland Technology Development Corporation

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	2012 Act.	2013 Act.	2014 Act.	2015 Act.	2016 Act.	2017 Est.	2018 Est.
Number of Challenge Investments approved	2	3	3	3	2	2	2
Number of Enterprise Investment Fund (EIF) investments approved	10	27	30	8	3	4	4
Amount of EIF commitments to small tech businesses (millions)	N/A	\$8.5	\$16.2	\$4.7	\$1.5	\$2.0	\$2.0
Amount of EIF funded investments into small tech businesses (millions)	N/A	\$8.4	\$8.8	\$4.6	\$2.0	\$4.5	\$4.5
Amount of investment by private investors into small businesses (millions)	N/A	\$58.0	\$36.7	\$34.0	\$36.0	\$36.0	\$36.0
Amount of EIF commitments to private venture capital firms (millions)	N/A	\$31.0	\$17.0	\$5.0	\$0.0	\$0.0	\$0.0
Amount of EIF funded investments in private venture capital firms (millions)	N/A	\$4.7	\$9.5	\$5.0	\$0.0	\$0.0	\$0.0
Amount invested by private venture capital firms into Maryland small businesses (millions)	N/A	\$5.9	\$12.7	\$13.7	\$4.5	\$4.5	\$4.5
Amount of private investment leveraged by private venture capital firm investments (millions)	N/A	\$23.2	\$42.1	\$76.9	\$89.1	\$95.0	\$99.0
Number of technology investment companies in the active IFG portfolio at the end of the fiscal year	115	115	129	130	85	90	95
Number of private venture capital firms in the active EIF portfolio at the end of the year	N/A	12	12	15	8	8	8