

# 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	2013 Act.	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Est.	2019 Est.
Technology Commercialization Fund awards	18	20	21	22	22	20	20
Stem Cell Research Fund proposals received	180	180	173	166	160	160	160
Stem Cell Research Fund projects awarded	36	36	29	26	27	25	25
Maryland Innovation Initiative proposals received	100	125	119	100	100	100	100
Maryland Innovation Initiative projects awarded	29	62	46	46	47	40	40
Number of Maryland Innovation Initiative start-up companies	8	8	12	15	13	10	10
Cybersecurity proposals received	N/A	N/A	16	20	22	24	24
Cybersecurity projects awarded	N/A	N/A	8	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	2013 Act.	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Est.	2019 Est.
Cumulative amount of downstream funding leveraged by TEDCO							
Maryland Technology Commercialization Fund (millions)	\$632	\$670	\$749	\$952	\$1,000	\$1,002	\$1,004

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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.

<b>Performance Measures</b>	<b>2013 Act.</b>	<b>2014 Act.</b>	<b>2015 Act.</b>	<b>2016 Act.</b>	<b>2017 Act.</b>	<b>2018 Est.</b>	<b>2019 Est.</b>
Number of Enterprise Investment Fund (EIF) investments approved	27	30	8	3	4	4	4
Amount of EIF investments in small tech businesses (millions)	\$8.4	\$8.8	\$4.6	\$2.0	\$4.5	\$4.5	\$4.5
Amount of private investment leveraged by EIF investments (millions)	\$23.2	\$42.1	\$76.9	\$89.1	\$95.0	\$89.0	\$89.0
Number of technology investment companies in the active EIF portfolio	115	129	130	85	89	93	97