

MTTCF Guidelines

The Maryland Technology Transfer and Commercialization Fund (MTTCF) program is a seed stage proposal-based non-equity investment program for technology-based companies in Maryland. The applicant must have a collaborative relationship with a Maryland university or federal laboratory, or be an incubator company in Maryland. Each proposal should be clear and concise and provide information about the proposed project that allows TEDCO evaluators to assess the project's technical and commercial merit.

There is no mandatory format for MTTCF proposals. Each proposal should use the space required to make the case for funding. Although **there is no proposal page limit**, your proposal ideally should not exceed 22 pages plus up to 10 pages of appendix (supporting documents). The overall content of an MTTCF proposal is indicated in outline form below. It is not required that this be the format of the proposal, but that the information indicated be included in the proposal. **It is strongly advised that applicants double-check to ensure that all the elements listed in the outline are contained in the proposal.** If existing documents are appended to provide some of the information, there should be a clear executive summary to highlight the key points. Any critical information in appendices must be referenced explicitly in the proposal narrative. **The proposal pages must be numbered.**

The proposal deadline is the 1st of each month. The review process will take approximately 2 months before a final decision is reached.

Applicants must submit proposals via TEDCO's on-line system at www.tedcofunds.org. A letter from the collaborating entity, the university or federal lab, confirming the relationship with the company needs to accompany the proposal. If an incubator is indicated as part of the collaboration requirement, a letter from the incubator manager indicating that he/she has reviewed and approves of the proposal must accompany the proposal.

A. Introduction

- a. Description of the company
- b. Commercialization Plan Overview
 - i. Description of the market for the technology being developed
 1. Who is the target market (Who will buy this?)
 2. What is the size of the potential market?
 3. How will the market needs be met with specific products/services?
 - ii. Who are the competitors in the market and what is your competitive advantage? **What is the barrier to entry for your competitors?**
 - ii. What are your plans to commercialize the products or services? How will you make money? Must have a commercialization strategy
 - iii. Downstream Funding Plan
 1. What specific funding sources will be approached to finance continuation of commercialization plan?

Note: It is permissible to attach existing business plans to provide additional information about the commercialization strategy to be employed

B. Project Technical Proposal

- a. Explanation of the product/service to be developed
- b. Explanation of how the project fits within the commercialization plan
- c. Details of the proposed project, including
 - i. Specific technical milestones-connecting a specific funding amount to each milestone
 - ii. If applicable, a drawing or schematic of the project
 - iii. Description of the work to be performed **with sufficient technical detail to enable an expert to assess the technical soundness of the project**
 - iv. Personnel involved- summary of their qualifications
 - v. Budget
 1. Amount requested from TEDCO (itemized)
 2. Company-provided matching funds (itemized)
 3. Personnel percentage of time devoted to project and their salary/benefits. Note: Annual salary/benefits for the management team cannot exceed \$125k/person when annualized
 4. At least 80% of the amount requested from TEDCO must be directly linked to the development of technology, thus 20% or up to \$15,000 can be used for indirect costs.

C. Intellectual property (IP) (usually patents)

- a. Description of patents or other IP owned or licensed by the company including supporting evidence that the invention is patentable, such as a patentability opinion from a practicing Patent Attorney.
- b. Major terms of any technology licenses on key IP
- c. Brief summary of potentially competing IP

D. Explanation of the collaborative connection with a Federal Laboratory or University or an incubator

E. Description of the management and technical staff and their experience

F. Financials

- a. Historical statements (if available)
- b. Pro forma statement: Financial projections for the next 3-5 years
- c. Assumptions on which financial projections are based

Any proposals submitted to TEDCO that do not contain this information will be returned without an evaluation.

Helpful Tips

Competition:

Below is an example of a competition table that assists the review committee to better understand the competitive landscape. **In addition to the competitive advantage explained in a paragraph format**, a table similar to the one below helps the review committee see quickly and easily why the technology is significantly better than the competition.

	OxiCool	BlueCool (Webasto)	Kubota (Carrier)	NITE (Bergstrom)
Technology Type	Solid Absorption	Therma Gel	Generator	Battery
Price per unit	\$4,000	\$5,000	\$7-9,000	\$5,472
BTU/Hr	8,000	1,700	10,000	3,000
Hours of Continuous Operation	40 hrs	10 hrs	nonstop	12 hrs
Weight in lbs	275	326	460	372
HFC Free	✓	✗	✗	✗
Environmental Friendly, Renewable Energy Based Technology	✓	✗	✗	✗
No Compressor = Low Warranty	✓	✗	✗	✗

Sample MTTCF Budget:

The MTTCF budget needs to be itemized, showing both the amount requested from TEDCO and the company match. Below is an example of what a company's budget may look like:

Description	TEDCO Budget	Company Match	Total Cost
Personnel Expense			
R&D Engineer (Full time, 1 year)	\$29,800	\$71,000	\$100,800
Subtotal Personnel	\$29,800	\$71,000	\$100,800
Equipment			
Electronic Balance, analyzer	\$3,200	\$1,500	\$4,700
Camera		\$200	\$200
Solution Deionizer		\$425	\$425
Image Enhancer	\$2,100		\$2,100
Mixer/Extruder		\$575	\$575
Subtotal Equipment	\$5,300	\$2,700	\$8,000
Materials & Supplies			
Raw Materials	\$3,700		\$3,700
Lab Supplies	\$3,200		\$3,200
Subtotal Materials & Supplies	\$6,900	\$0	\$6,900
Contractor Costs			
Sample Testing	\$11,500		\$11,500
Pilot Testing/Packaging	\$6,500		\$6,500
Subtotal Contractor Costs	\$18,000	\$0	\$18,000
Facilities/Administration			
Space/Office/Legal	\$12,000	\$1,300	\$13,300
Finance	\$2,000		\$2,000
Website	\$1,000		\$1,000
Subtotal Facilities/Administration	\$15,000	\$1,300	\$16,300
Total Grant	\$75,000	\$75,000	\$150,000

Note: The budget section in TEDCOFunds.org needs to be detailed and stand alone. The detailed description in TEDCOFunds cannot have an explanation that makes a reference to the full proposal.