

## MTTF Guidelines

The Maryland Technology Transfer Fund (MTTF) program is a seed stage proposal-based non-equity investment program for Maryland businesses that are collaborating with Maryland universities or federal laboratories. 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 MTTF proposals. Each proposal should use the space required to make the case for funding. **Note that there is no proposal page limit**, although typical proposals tend to be in the range of 15 to 20 pages. The overall content of an MTTF 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. 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.**

Proposals submitted on the 1st of the month will be reviewed the following month. A funding determination will be made within 60 days of when the proposal is submitted.

Applicants must submit proposals via on-line system at [www.tedcofunds.org](http://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.

### 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
- 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
  - 4. At least 80% of the amount requested from TEDCO must be directly linked to the development of technology

C. Information on related intellectual property (IP) protection (usually patents)

- a. Description of patents or other IP owned or licensed by the company
- 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

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.**