

**A 2012 Legislative Proposal to Advance Discoveries by Maryland's Leading Research Universities, Create Jobs and Grow Our Economy**

**Bridging the delta between Maryland's prominent research position with opportunities to expand commercialization through a world-class university network**

**Research & Development:** Investigative activities conducted to make discoveries that lead to development of new products or services, or improve existing ones.



Juxtapia

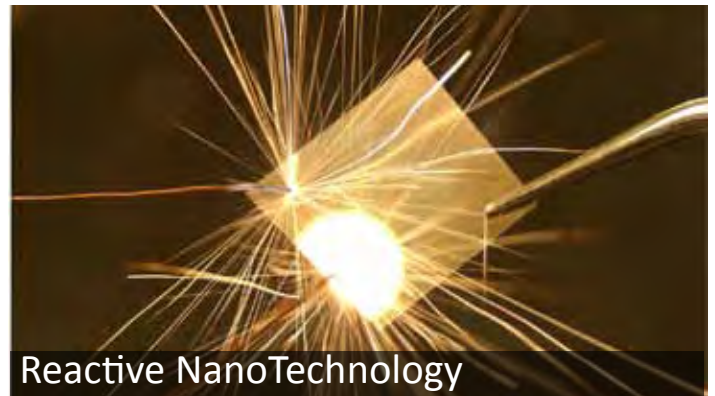
A BIO-IT company formed from a collaboration with Morgan State University that developed augmented reality goggles. Juxtapia is selling its goggles and continues to develop products and drive sales.

### **Maryland Excels in Higher Education Research Activity<sup>1</sup>**

- 1st in Federal R&D Awards per capita
- 2nd in NIH R&D Contracts—\$525M—1st per capita
- 3rd in R&D intensity—ratio of expenditures to GDP
- 156 businesses received R&D tax credit in 2010

# !INNOVATE

## Maryland's Innovation Initiative

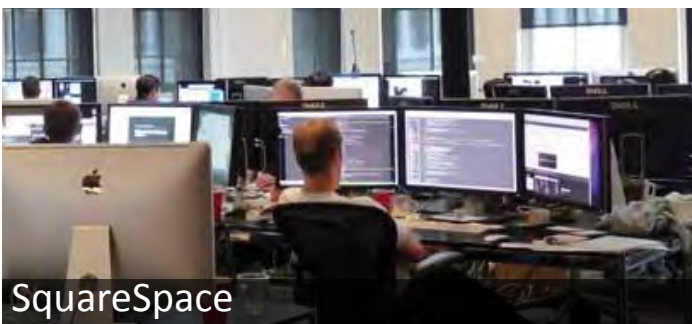


Reactive NanoTechnology

Developed patented NanoFoil heat energy knowhow at Johns Hopkins University in 2001. Awarded two \$50,000 TEDCO grants, the company grew to 43 employees, raised \$36 million and was sold in 2009 to New York-based Indium Corp. Photo courtesy Maximilian Franz, RNT

### **Maryland Trails in Commercializing University Research to Marketplace<sup>2</sup>**

- 45th – Inventions generated per research dollar
- 40th – Start-ups formed per research dollar
- 38th – University start-ups formed in-state
- 30th – License agreements



SquareSpace

Successful website builder launched in 2004 from a University of Maryland dorm room. Starting with \$50,000 in TEDCO funds, the company raised \$38.5 million in venture funds and ranked #416 on Inc. 500's fastest growing companies by 2010.

**Maryland is already #1 in research. It is unacceptable that we rank 37th in transferring that research and technology into job creation. For all of our assets – and all of the resources we've invested together – we should be #1 in technology transfer and the commercialization of new ideas into jobs.** Governor Martin O'Malley at State of the State 2012

<sup>1</sup>Sources: National Science Foundation for FY 2008/2009; NIH data for FY 2009; <sup>2</sup>Source: 2010 Annual Survey of the Association of University Technology Managers (AUTM)

# Maryland Innovation Initiative

(Senate Bill 239/House Bill 442)

## FREQUENTLY ASKED QUESTIONS

### What is the Maryland Innovation Initiative?

An historic partnership between the State and its world-renowned research universities that unites researchers with entrepreneurs across disciplines and institutions to strengthen Maryland's economy, start new businesses and create jobs.

### What are the objectives?

- Encourage qualifying universities to partner on commercialization proposals, strategies and funding
- Encourage partnerships with federal laboratories
- Facilitate technology transfer from universities to start-ups companies
- Streamline review processes for high impact economic development activities by universities

### How will it operate?

- Administered by the Maryland Technology Development Corporation (TEDCO), a public corporation with 14 years' experience funding technology transfer and development programs and entrepreneurial business assistance.
- Managed by a Director and eight-member board comprised of representatives from academia, technology businesses and government.

### How will it be funded? Who can participate?

- The State allocates \$5 million. Each qualifying university contributes \$250,000
- Qualifying research institutions include University of Maryland College Park, University of Maryland Baltimore, University of Maryland Baltimore County, Morgan State University, and Johns Hopkins University.
- Funding will support start-up grants to innovators best positioned to push their technology and business plans into the marketplace quickly.

### To obtain more information contact:

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**Martin O'Malley, Governor**

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 **TEDCO**  
Technology Development Corporation