



MARYLAND BUSINESS  
INNOVATION ASSOCIATION

**FY 24 MBIA COMMERCIALIZATION IMPACT GRANT**  
**SEPT 2023 - MAY 2024**

We are excited to announce the launch of the third year of the **MBIA COMMERCIALIZATION IMPACT GRANT (MCIG)**.

**PURPOSE and OVERVIEW**

With the support of TEDCO, the MCIG was designed to channel strategic funding through the *MBIA Member Center Leadership* and into eligible companies within their center/ program community. The goal of this grant is to provide strategic benefits to aid in entrepreneurial advancement and the commercialization efforts of promising innovative companies that will propel success and growth in Maryland.

The program is a competitive process intended to reward the most *IMPACTFUL* use of funds that will have the most significant and positive outcomes on Maryland's innovation ecosystem and economy by promoting the use of Maryland-based vendors and service providers. ***Grant funds should be directed to companies with innovative or disruptive, technology-enabled business models.***

Applications will be accepted on a rolling basis from **September 2023 through May 2024**, or until the available funds are exhausted.

A **Grant Review Committee**, comprised of industry leaders within the Maryland business and innovation community, including representatives from the MBIA Board of Directors, TEDCO, and other state leaders and professionals, will review all applications.

**PROGRAM CRITERIA:**

The **MBIA COMMERCIALIZATION IMPACT GRANT** is designed to:

- Advance the commercialization of designated company technologies
- Fund activities that could not otherwise be funded by MBIA Member Companies or their client companies
- Provide access to services not routinely provided by the centers or center sponsors

***Examples of strategic commercialization services supported include but are not limited to:***

- Go-to-Market Strategy
- Engineering or Prototype Development
- Beta Testing
- Funding Readiness
- Market Research
- FDA Protocol Study
- SBIR Grant Writing Assistance
- Technology/ Innovation Research Assistance
- Lab Support (material costs incurred by internal members of a biotech company, may be approved on a case-by-case basis.
- Other activities unique to a company's technology advancement needs.

Proposals **will NOT be considered** if the grant request compensates:

- Member Center staff
- Center Entrepreneurs in Residence or mentors – unless used for specific activities that are outside the pro bono services provided.
- Individuals, consultants, or organizations who provide support services that should be offered through centers' **professional service provider partnerships**.
- Basic website and content development that should be handled by the company founders or current teams
- Research and business fundamentals that are available through state resources such as I-Corps seminars or SBDC provided program options.
- Conferences or seminar admission costs or travel expenses.

#### **ELIGIBILITY:**

All **MBIA Members in good standing are eligible to promote this grant program for their aligned companies**. Both for-profit and non-profit centers, incubators and accelerators, and other member organizations who support innovative companies as part of their mission can leverage the grant funds. Grant funds should be directed to companies with innovative or disruptive, technology-enabled business models.

Center companies assisted through the grant must be active clients of the Center Organization and must be headquartered in Maryland with at least 50% of employees residing in the state. *Anchor tenants and strategic partners are NOT eligible*. Applying MBIA Members must also be in good standing with both the State of Maryland and MBIA.

A grant proposal **WILL ONLY BE CONSIDERED** if:

- The supporting MBIA member-in-good standing, with no outstanding member dues.
- The Member Organization, in MBIA's reasonable opinion, has a dedicated manager.
- All prior TEDCO assistance grant funds for fiscal years prior to FY2024 have been *spent or returned*.
- A final report acceptable in form and substance to MBIA has been received and approved by MBIA for every fiscal year prior to FY2024.

#### **PROCESS**

MBIA Member Center leaders will work with their companies to prepare compelling applications for the MBIA COMMERCIALIZATION IMPACT GRANTS. To ensure best use of funds, centers may require a company to match or require additional criteria.

Grant proposals should be submitted through the designated JOTFORM: <https://form.jotform.com/230933290179156>.

A **Grant Review Committee**, comprised of industry leaders within the Maryland business and innovation community, including representatives from the MBIA Board of Directors, TEDCO, and other state leaders and professionals, will review all applications.

MBIA will notify selected applicants and request a Scope of Work. Applicants should coordinate with their partner vendors or service providers and MBIA Member Center Leaders to develop this Scope of Work and submit to MBIA for review and approval.

MBIA will then issue a contract directly with the partner vendors or service providers.

The grant funds will be paid directly to a supporting consultant/ professional service company assisting in the execution of the strategy.

In order to receive payment, supporting vendors (with company input) must submit an invoice with a brief FINAL REPORT sharing outcomes of the project, which must also be signed off (signature required) by the designated MBIA Member Organization who sponsored the participating company.

Additional data exchange may be necessary from vendors/mentors as requested by MBIA.

#### **GRANT FUNDS:**

- The amount requested should not exceed **\$10,000 per company application**.
- MBIA Members Centers, Accelerators and eligible Organizations may “Sponsor” multiple companies to apply for the funding.
- Companies may apply for funding more than one time per cycle but may only be awarded one grant per tranche (Tranche 1: Sept-Dec and Tranche 2: Jan-May).

#### **SUBMISSION FORM**

All grant applications should be submitted through a designated JOTFORM: <https://form.jotform.com/230933290179156>.

The information should be entered by the company seeking grant support with the help of the sponsor MBIA Member Center leadership or mentors if necessary.

#### **REVIEW PROCESS:**

A Review Committee comprised of an MBIA board and other members of the Maryland innovation ecosystem will review and discuss all the applications submitted with the rolling submission process. The Review Committee will decide whether or not to recommend each specific application for funding. Decisions will be based upon the following review criteria:

- The extent to which the proposed project is consistent with the goal of assisting MBIA Members in providing added value to their client companies, such that the impact on Maryland’s entrepreneurial ecosystem is maximized.
- A demonstration that the requested grant will fund initiatives advancing the commercialization of client companies that could not otherwise be funded by either the center services or its client’s companies.
- Applicants must include all the requested information and present that information in an organized, convincing way, which will be considered more favorably.
- The strength of the proposed project given the above outlined criteria and the likelihood of its success will be considered.

At the end of the review process, funding decisions will be made up to the limit of the total available funding for the program as provided by TEDCO for MBIA’s administration. There is no guarantee that all proposals will be funded and no guarantee that all the available funding for this program will be committed. Furthermore, MBIA reserves the right to fund proposals either in whole or in part and all grants are subject to the availability of funds.

#### **FINAL REPORTS AND PROJECT FUNDING:**

At the completion of the project and no later than **MAY 31, 2024**, the designated program vendors will submit a final grant report. The FINAL REPORT will be submitted into the following JOTFORM: <https://form.jotform.com/232340672768158> by the vendor who completed the work and in partnership with company who will receive the benefits of the work done. The Sponsoring Member Leadership and company must sign off on the Final Report.

The Final Report must contain the following:

- A statement from the participating vendor that the program that was described in the original grant proposal was executed.
- All basic information on the vendor organization providing service including:
  - Vendor Name
  - Vendor Contact (who provided primary service) – first/ last name / position
  - Vendor Address (preferably MD based company in good standing with SDAT)
- All basic information on the company who is receiving the service and other info, below, that will be contained within the JOTFORM:
  - Company Name
  - Primary Contact – Founder/CEO, etc.
  - How long has the company been in business?
  - How many full-time employees?
  - How many part time employees?
  - **How these funds helped the company advance its technology/ business growth**
  - **Other outcomes achieved thru the use of these funds**
  - Relevant budgeted invoices supporting the use of the grant (to be paid by MBIA)
  - Sign off by the MBIA Member Center Designated Leadership
  - Specific outcomes of the grant-funded work described in both a quantitative and qualitative fashion.
  - Any additional information requested by MBIA.

Final reports must be submitted after the project is executed, objectives are met, and grant impact data (as requested by MBIA and TEDCO) are submitted. The contracted vendor who completed the work (or in special instances the company) will receive funds within a month after the final report is submitted and approved.

All invoices and final reports must be submitted no later than May 31, 2024.

**FOR MORE INFORMATION:**

Direct any questions regarding the **MBIA COMMERCIALIZATION IMPACT GRANT** to: Darlene Ugwa - Darlene@mdinnovate.org