



Maryland Business Innovation Association
FY25 MBIA Commercialization Impact Grant November 2024 - June 2025

We are excited to announce the launch of the fourth 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 Entrepreneurial Support Organization members and into eligible companies within their centers or program communities. The goal of this grant program is to provide strategic benefits to aid in the entrepreneurial advancement and commercialization efforts of promising innovative companies and 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 Maryland-based companies with innovative or disruptive, technology-enabled business models.

Eligibility. Eligible entities must meet the following requirements:

- Be a portfolio member in good standing of an MBIA Entrepreneurial Support Organization member.
- Be headquartered in Maryland with at least 51% of employees residing in the state.
- Have fully spent or returned any previously awarded TEDCO assistance grant funds.
- Have submitted a final report acceptable in form and substance to MBIA for any TEDCO assistance grant fund previously received.
- May not be an anchor tenant or strategic partner of an MBIA ESO member.

In addition to the above eligibility requirements, the company must be a portfolio member of an eligible MBIA Entrepreneurial Support Organization member that meets the following requirements:

- The MBIA ESO member is in good standing with MBIA, which means the ESO must not owe outstanding membership dues and must have a dedicated program manager.
- The MBIA ESO member must be in good standing with the State of Maryland

Program leaders within each eligible ESO are expected to work diligently with their entrepreneurs to identify potential projects and help them submit compelling grant applications. The identified companies should demonstrate innovative or disruptive, technology-enabled business models. Projects should prioritize Maryland-headquartered service providers.

MCIG Review Process and Criteria. The MCIG is designed to support commercialization efforts for innovative companies that will have significant and positive outcomes on Maryland's innovation ecosystem and economy.

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

Review Committee members will review each application against a standard set of criteria and complete an evaluation form by both answering and scoring (where applicable) the following questions on a scale of 1-5, with 5 reflecting a resounding "yes" opinion from the reviewer:

1. Does the proposal demonstrate the applicant's intention to support the innovation ecosystem with the development of an innovative or disruptive technology-enabled business model?
2. Does this proposal request strategic commercialization support services or materials?
3. Do the proposed grant activities require truly "next-level" resources (and not resources that should already be provided pro-bono, as part of the center programming, via an Entrepreneur in Residence or other pro bono programming offered within the Maryland business community)?
4. Based on your understanding of the company's stage in development, do you see the requested resources to be a valuable and timely service or investment in equipment, material costs, or product that will move their commercialization efforts forward?
5. Do you feel that the funding amount requested is on par with the value of the service requested or cost of products/equipment necessary to achieve the desired outcome?
6. Do you feel that the metrics for success described are valuable and achievable through the proposed activity?
7. Do you believe the proposed vendor is qualified to assist this company move ahead in their professional journey to accomplish the strategy commercialization goal identified in the proposal?
8. Is the proposed vendor based in Maryland?
9. Overall, do you think this proposal should be funded?
10. Do you have any professional connections or business contacts who could assist this company or be a potential partner or customer?
11. Do you have any additional feedback that you would like to provide to the applicant?

Scores are averaged for each application, and successful applications require at least an average score of 4.0 on a scale of 1 – 5. Feedback provided by the Review Committee members will be shared with each applicant. 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.

MBIA and the MCIG review process will not discriminate on the basis of (i) political or religious opinion or affiliation, marital status, race, color, creed, or national origin, or (ii) sex or age, except when age or sex constitutes a bona fide occupational qualification, or (iii) the physical or mental disability of a qualified individual with a disability.

Use of Funds. The MBIA Commercialization Impact Grant is designed to provide strategic benefits to aid in the entrepreneurial advancement and commercialization efforts of promising innovative companies. Grant funds should be used to access resources that are not otherwise provided by the MBIA ESO member or their client companies.

Examples of strategic commercialization services that the MCIG may fund include, but are not limited to:

- Go-to-Market Strategy Development
- 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
- Patent Filing

Ineligible use of funds include:

- MBIA ESO Member staff compensation
- Mentor compensation, unless for a uniquely specialized service outside of regular pro-bono support
- Entrepreneur-in-Residence compensation for programs with paid EIRs
- 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 or publicly available resources such as I-Corps, SBDC, pro-bono legal services, or workshops offered by other ESO programs within the state
- Conferences or seminar admission costs or travel expenses

Application Details. MBIA ESO member directors are expected to work with their companies to prepare compelling MCIG applications.

The FY25 MCIG program will include a very short three-day application window in early December 2024, a programmatic change that will combine the program's effort to review applications on a first-come, first-serve basis with the need to impose a tight deadline to ensure awarded projects have adequate time to complete their scope of work before the end of May 2025. A total of \$140,000 can be awarded through the MCIG FY25 grant program.

Applicants are expected to complete an online application via Jotform describing the proposed project. The link will be posted on the MBIA website when applications open.

Eligible and complete applications must also include the following documents:

- Company one-page executive summary
- A letter of support from the application's MBIA ESO member director
- A Scope of Work and Timeline from the applicant's proposed vendor.
 - *Note: If the applicant does not have a preferred vendor in mind, MBIA will work with the applicant, should their application be approved, to identify a vendor.*
- Project Budget

Application questions include:

- What makes you and/or your team uniquely qualified to succeed in this business?
- List your top three competitors and what makes your company's solution different.
- How much funding has your company raised from grants or investment to date?
- What was your company's revenue in the last fiscal year? *Include dates of the company fiscal year. If the company follows the calendar year, provide information for 2024.*
- How much funding are you applying for in this grant?
- What stage best describes your company?
- With which MBIA ESO member are you affiliated?
- Name, Title, and Contact Info for you MBIA ESO Member director
- Have you previously applied for funding from TEDCO?
- Have you previously applied to another MBIA grant program, including the MCIG?
- Briefly describe your innovation.
- How is your product, service, or technology innovative?
- Describe your proposed project.
- How will the completion of this project advance your company and how do you plan to measure the success of this project?
- What are your anticipated costs for this project?
- Do you have the ability to contribute or to share the cost if the total cost for this project exceeds the MCIG funding limits? If yes, please explain.

- What is your proposed project timeline? *Please note that all projects must be completed by May 2025.*
- Who is your proposed vendor for this project? *Please provide the vendor's name, address, and contact information.*

The full list of questions on the application form can be found here.

<https://mdinnovate.org/wp-content/uploads/2024/11/MCIG-Application-Questions-FY25.pdf>

MCIG FY25 Timeline.

- **October 2024:** Announce grant to the public and launch a series of information sessions and office hours to support ESO directors and founders through the application process.
- **December 10 at 12pm noon until December 13 at 10am:** Application window is open.
- **December 13 - 16:** MBIA will perform a preliminary eligibility and criteria review.
- **December 16:** MBIA will send the Review Committee the first 20 applications received, to be reviewed no later than January 9th.
- **January 9, 2025:** The Review Committee will complete their review and scoring of the first 20 applications. If applicants do not meet minimum criteria to receive funds, MBIA will send over a second batch of applications to be reviewed, based on the order received and amount of available funding remaining.
- **January 15.** The Review Committee will complete a review of the next batch of applications (if needed).
- **January 17:** All successful applicants will be offered a grant and sent engagement contracts for signatures.
- **January 30:** All signed contracts due. *Note: Awards will not be final until the project's engagement letter has been signed by all relevant parties.*
- **May 31 2025:** Final reports and vendor invoices from awardees and participating vendors due.
- **July 15, 2025:** Final Report submitted to TEDCO.

Final Report and Vendor Payment. In order to receive payment, applicants working with participating vendors for each project must complete a final report, including all invoices, by **May 31, 2025**. This information should be compiled jointly between the Vendor and the Applicant, and should include a sign-off from the director of the MBIA ESO member with which the applicant is affiliated. All requested information should be submitted via Jotform. This link will be sent out to successful applicants.

- A statement from the participating vendor that the Scope of Work submitted with the proposal was fully 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 through the use of these funds, including any new products, services or technologies and their commercial potential.
- A description of the project's impact on the community, including economic, social, or environmental benefits.
- A description of milestones achieved and a summary of challenges encountered and solutions implemented to address them.
- Relevant budgeted invoices supporting the use of the grant (to be paid by MBIA)
 - Budget vs actual expenditures
- 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.

All invoices and final reports must be submitted no later than May 31, 2025. 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.

Questions: Please direct any questions regarding the MBIA Commercialization Innovation Grant to Patty Simonton at patty@mdinnovate.org.