

TEDCO Executive Exchange Program Description – Loaned Executive
September 30, 2014
Final

Description – The Loaned Executive will assist a high-potential TEDCO portfolio company that has reached a significant inflection point in its development, but which does not have a C-level team member with the requisite skills and expertise to manage through that inflection point. In these cases, TEDCO will identify a Loaned Executive to join the team – this is not to be thought of as a mentoring or coaching role – the Loaned Executive will have “hands on” responsibility and is expected to create a positive impact for the company as measured against specific agreed-upon outcomes. Furthermore, this is not to be thought of as a general Interim CXO engagement; the Loaned Executive will be selected on the basis of the company’s specific need at the inflection point.

In order for this interaction to be successful, TEDCO must actively manage the process. Companies from within certain segments of TEDCO’s portfolio are eligible to participate and the specific opportunity or challenge being faced will be carefully analyzed to determine whether a Loaned Executive is the “right” solution. The match between company and Loaned Executive will be carefully orchestrated by TEDCO in close collaboration with the company; once made, the interaction and its milestone-based outcomes will be closely monitored.

Selection – Loaned Executive candidates will be proactively recruited by TEDCO from within its network and only individuals whose demonstrated experience and drive have led directly to recent success in creating value for investors will be considered.

Term – The Loaned Executive will be engaged with the Company on a part-time basis for a period of not less than three months and not greater than twelve months.

Eligibility – There are three categories of TEDCO portfolio companies eligible to be considered for the Loaned Executive Program.

- Companies that have closed a TCF round on or after November 11, 2011.
- Companies that have been formed out of Phase 1 or Phase 2 MII funding.
- Companies that have received Phase 3 MII funding.

In all cases the funding must have closed and the associated project must be either successfully completed or, in the sole discretion of the responsible TEDCO portfolio manager, be well on track toward successful completion.

Application – A company must first express interest in applying for a Loaned Executive by contacting its TEDCO portfolio manager. Once a determination has been made that the interested company qualifies, the portfolio manager will request a three page written proposal that fully describes the proposed loaned executive engagement including, but not limited to, proposed milestones, goals and/or expected outcomes associated with the engagement.

Evaluation – Once a conforming proposal has been received, the TEDCO portfolio management team will meet to evaluate and adjudicate the application. Of primary importance in this process will be TEDCO’s assessment of 1) the applicant’s path to commercialization and growth potential, 2) the critical nature of the inflection point challenge, 3) the availability of a loaned executive with the requisite skill set, and 4) the ability of that loaned executive to help the company’s management team meet that challenge. An in-person company interview and/or presentation will be required as part of the evaluation process.

Engagement – Once approved, the loaned executive engagement will be described in an agreement among TEDCO, the company and the loaned executive. TEDCO’s portfolio manager and Director of Entrepreneurial Development will jointly monitor the engagement. Regular interim reports will be required from the company and Loaned Executive, and upon its conclusion, each will each submit a critique of the effectiveness of the engagement and the company will submit a quantitative report that supports the outcome of the engagement.

TEDCO Executive Exchange Program Description – Executive Coach
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Final

Description – The Executive Coach will assist a high-potential TEDCO portfolio company entrepreneur who has the demonstrated potential to lead the venture to its next level, but to do so successfully must add new skills, must improve existing skills, or must mature as a manager. In these cases TEDCO will match the entrepreneur with a certified executive coach who will assist the entrepreneur with his/her development. This is not to be thought of as a general corporate mentoring or coaching role – the Executive Coach will have a one-to-one relationship with the CEO or a specific member of the C-level team. The expected outcome is that the entrepreneur will be better able to execute the role going forward.

In order for this interaction to be successful, TEDCO must actively manage the process. Entrepreneurs will be selected from within TEDCO's portfolio and the specific opportunity or challenge being faced will be carefully analyzed to determine whether an Executive Coach is the "right" solution. The match between entrepreneur and coach will be carefully orchestrated by TEDCO in close collaboration with the entrepreneur; once made, the interaction and its milestone-based outcomes will be closely monitored.

Selection – Executive Coaches will be recruited from throughout Maryland using a Request for Qualifications (RFQ) that is distributed via a social media marketing campaign. TEDCO will establish a pool of coaches consisting of those respondents whose capabilities demonstrate alignment between the coach's experience and the unique needs of TEDCO's entrepreneurs. Approved coaches will then be selected from that pool as the opportunity arises.

Term – The Executive Coach will be engaged with the entrepreneur for a maximum of twelve months. During this Initial Term, the entrepreneur will be responsible for 20% of the cost of the coach. The entrepreneur may choose to continue the engagement beyond the Initial Term via a separate agreement in which the entrepreneur is responsible for 100% of the cost of the coach.

Eligibility – Senior executives of all active TEDCO portfolio companies, including current clients of an RBI² representative, are eligible to be considered for the Executive Coach Program. The responsible incubator manager or RBI² representative will be expected to certify as to the company's "good standing" in one of these programs.

Application – An entrepreneur must first express interest in applying for an Executive Coach by contacting a TEDCO portfolio manager. Once a determination has been made that the interested entrepreneur qualifies, the portfolio manager will request a two page written proposal that fully describes the proposed executive coach engagement and associated milestones.

Evaluation – Once a conforming proposal has been received, the TEDCO portfolio management team will meet to evaluate and adjudicate the application. Of primary importance in this process will be TEDCO's assessment of 1) the path to commercialization and growth potential of the underlying company, 2) the perceived ability of the entrepreneur to benefit from coaching, 3) the critical nature of the coaching need, 4) the availability of an executive coach with the requisite skill set, and 5) the ability of that executive coach to help the entrepreneur mature as a senior manager. An in-person entrepreneur interview and/or presentation will be required as part of the evaluation process.

Engagement – Once approved, the executive coach engagement will be described in an agreement among TEDCO, the entrepreneur and the coach. TEDCO's portfolio manager and Director of Entrepreneurial Development will jointly monitor the engagement. Regular interim reports will be required from the entrepreneur and Executive Coach, and upon its conclusion, each will submit a critique of the effectiveness of the engagement and the company will submit a quantitative report that supports the outcome of the engagement.

TEDCO Executive Exchange Program Description – CEO Roundtables
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Description – The CEO Roundtable will group 10 to 12 non-competitive portfolio entrepreneurs around a common theme – industry vertical, demographic, or stage of development – for peer-to-peer learning & support in an environment with assurances of confidentiality.

Selection – Roundtable facilitators will be recruited from throughout Maryland using a Request for Qualifications (RFQ) that is distributed via a social media marketing campaign. A facilitator will be added to TEDCO’s pool based upon a demonstrated alignment between the facilitator’s experience, the unique needs of TEDCO’s entrepreneurs, and the roundtable theme. Approved coaches will be selected from that pool as the opportunity arises.

Term – It is expected that each roundtable will continue to operate as long as it remains relevant. Participants will be asked to make a soft commitment of two years to the roundtable, but turnover is anticipated and, once operational, the facilitator and roundtable group will approve new members.

Eligibility – Senior executives of all active TEDCO portfolio companies, including current clients of an RBI² representative, are eligible to be considered for a CEO Roundtable. The responsible incubator manager or RBI² representative will be expected to certify as to the company’s “good standing” in one of these programs.

Application – An entrepreneur must first express interest in applying for a new CEO Roundtable by contacting a TEDCO portfolio manager. Once a determination has been made that the interested entrepreneur qualifies, the portfolio manager will request a one page bio and a one page company description from the interested executive. Applications to new roundtables will be made directly to TEDCO and issues of conflict will be addressed at that time; applications to existing roundtables may be made directly to the facilitator or, if received first by TEDCO, will be forwarded to the facilitator.

Evaluation – Once the bio and company information have been received, the TEDCO portfolio management team will meet to select members for the initial roundtable cohorts. Of primary importance in this process will be TEDCO’s assessment of 1) the path to commercialization and growth potential of the underlying company, 2) the perceived ability of the executive to benefit from the roundtable interaction, 3) the perceived ability of the executive to successfully participate in a workshop format, and 4) the absence of conflict or issues of competition among proposed members. Potential members of the initial cohort will be given the opportunity to review the proposed membership list for issues of business and/or interpersonal conflict.

The facilitator and roundtable cohort will establish their own evaluation criteria to select additional and/or replacement members for existing roundtables and, at that time, will evaluate the prospective member for conflicts with existing members.

Engagement – Roundtables will meet for 2 to 3 hours, every two months and will be professionally facilitated. Meetings will be hosted by the participants and locations will rotate among the participants. The actual character and “etiquette” of each roundtable will develop naturally over time among the participants and the facilitator. A MERL member matching the roundtable profile will be asked to assist the facilitator (on a paid basis) and the TEDCO staff person best matching the roundtable profile will be asked to monitor the meeting interaction.