

# Frequently Asked Questions

## Maryland Innovation Initiative

- 1. Does a Company Formation applicant need to be located in the state of Maryland?**
  - Yes, the TEDCO policy for determining principal place of business can be found [here](#).
- 2. What is the funding mechanism for the Company Formation funding?**
  - The funding mechanism is a convertible note. The template for this note can be seen [here](#).
- 3. When are MII funds released?**
  - MII fund are released in 3 tranches. (25% after execution of agreement, 50% upon approval of mid-term presentation, and 25% upon approval of final report)
- 4. Can MII awardees present their midterms and/or submit their final report early?**
  - Yes, as long as the milestones are completed, an awardee can come in early for a midterm or final report. For more information, contact [sgoncalves@tedco.md](mailto:sgoncalves@tedco.md)
- 5. What are appropriate uses for commercialization planning component (\$15,000) of the Technology Assessment budget?**
  - Examples of appropriate uses include but are not limited to the following: market assessment, regulatory plan, and attending I-Corps.
- 6. Can any funds in the Technology Assessment phase be used for I-Corps?**
  - Yes, up to \$5000.00 can be applied to support a mentor or travel in the regional I-Corps (no MII funds may be used in the National I-Corps). Attendance in I-Corps must occur during the approved project timeline. See RFA for more details.
- 7. Who can help find consultants to assist with Commercialization Planning component of my Technology Assessment award?**
  - Your technology transfer office, incubator, site miner, and even TEDCO employees can assist you with finding consultants.
- 8. Can I submit a Company Formation application before my Technology Assessment final report has been approved?**
  - Yes, however, your Technology Assessment final report must be submitted before applying for a Company Formation award.
- 9. Does a copyright owned by a qualified university count as intellectual property for MII purposes?**
  - Yes, copyright owned by a qualified university can serve as the basis for both a Technology Assessment and Company Formation MII application?
- 10. Can I change my MII milestones and budget post-award?**
  - Yes, however, you must obtain the MII's prior written approval for any changes to milestones. In addition, budgetary changes greater than +/- 10% require MII's written

approval prior to implementation. For more information, contact [sgoncalves@tedco.md](mailto:sgoncalves@tedco.md)

**11. Will the Company Formation PI present in person to the review committee?**

- Yes, all Company Formation applicants that score high enough to move to the full review committee will present in person. The PI and CEO (if different) will need to attend. See RFA Guidelines for details.

**12. Can IRB approval be included as an MII milestone?**

- No, IRB approval should be completed prior to MII funding. It should not be included as a milestone.

**13. Is overhead or indirect (F&A) allowed as part of the MII Technology Assessment budget?**

- No, overhead may not be included in Technology Assessment applications. In Company Formation applications, up to 20% of the award may be used by the company for overhead, however, not more than 50% (or 10% of the award) may be used for patent/licensing costs.

**14. Do the cover page, references, or abstract count as part of the five page limit?**

- No, these are not included in the five pages; however, the overall page count of the entire submission may not exceed 15 pages. Additional pages can include the cover sheet and letters of support. Submissions that exceed a total of 15 pages will be rejected without consideration.

**15. Is travel allowed in the budget?**

- International travel is not an eligible expense. Domestic travel will be closely scrutinized and must be deemed critical to the commercialization planning process.

**16. What is the role of the MII “Site Miner” in the application process?**

- Site Miners are individuals selected by the MII program to assist start-ups and faculty in the process of submitting a strong business-oriented application, focused on commercialization. *All applications must include a signed letter of support from the Site Miner, confirming their involvement in the application at least two weeks prior to submission.* If you do not know who your Site Miner is, contact Silvia Goncalves [sgoncalves@tedco.md](mailto:sgoncalves@tedco.md) for contact information. Applications without a signed Site Miner letter will be rejected for non-compliance.

**17. What is the role of the Tech Transfer Office in the application process?**

- It is required that all applications include a current, updated letter from the technology transfer office outlining the status of the technology. Applications without a TTO letter will be rejected for non-compliance. TTO letters should contain the internal reference number, IP status and filing dates.

**18. Can an applicant submit for more than one funding program at TEDCO at the same time?**

- Please read the full policy on this question [here](#).

**19. Can an existing company apply for MII funding?**

- No, the MII program was created to foster the creation of new companies in Maryland based on technology licensed from a Qualified University. For this reason, only those Start-up Companies located in Maryland that have licensed a technology from a Qualified University within 12 months of initially applying for Company Formation funding will be eligible for the program. For the purposes of the MII program, a Start-up Company is defined as a new company that relies on the technology being licensed from the Qualified University for its [the company's] initial operations.

**20. Does a Technology Assessment award require reimbursement?**

- If a company outside the state licenses the technology, the university must provide 20% of their licensing income until the grant is repaid. Grants to the university are only reimbursable in the case when the funded technology is licensed to a company outside of Maryland.

**21. If I apply with a faculty from a qualified university, as a start-up, with a patent owned by the company instead of the university, are we still eligible to apply for Company Formation funding?**

- No, the Intellectual Property must be owned by the University and licensed to the company.

**22. If I am a start-up and we licensed our technology from a qualified university a year ago, am I eligible for a Company Formation grant?**

- No, the IP must have been licensed from a Qualified University within 12 months of the initial application to be eligible.

**23. We want to include the PI's salary on the budget. Are there limits on how much salaries can the MII Phase I will pay?**

- TEDCO will use the same salary cap that we have for our other programs of \$125K for full time. Applications should include a justification for all expenses submitted, including the faculty and PI.

**24. What is the schedule for the TEDCO review cycle and how soon after this will the MII Board meet and vote on applications?**

- Applications are received every other month, on the first business day of the month, by 5pm, via our online submission process. The board will meet and vote on applications approximately 90 days after submission.

**25. How quickly will the MII grant awards be executed?**

- It is expected that MII grant awards will be fully executed within 30 days for Technology Assessment and 90 days for Company Formation, from the initial approval notification by TEDCO.

**26. Can applicants request a no cost extension?**

- The MII does not plan to grant any extensions. Applicants are expected to conclude each phase within the respective time given. The PI is expected to know the start and end date of the MII executed agreement.

**27. If I apply for a Technology Assessment award, can I subcontract work to a company? What if the company is located outside of Maryland?**

- A Technology Assessment university application can include a subcontract to a company if their work clearly adds value to the commercialization potential of the project. The company can be located out-of-state if necessary; however, we would encourage applicants to use a Maryland-based company whenever possible.

**28. Is there a specific format for the Midterm review?**

- Yes, the midterm will be scheduled at about 4 ½ months after the start date and guidelines will be emailed about 4 weeks before the presentation date, which will be held at TEDCO. For more information contact Silvia Goncalves, [sgoncalves@tedco.md](mailto:sgoncalves@tedco.md).

**29. Is there a specific format for the Final Report?**

- Yes, guidelines will be sent about 4 weeks before the completion date. You can request these guidelines at any point during your project. For more information contact Silvia Goncalves, [sgoncalves@tedco.md](mailto:sgoncalves@tedco.md).