



Program Highlights:

- Application Deadlines
 - April 1st
 - July 1st
 - October 1st
 - January 1st
- The submission of an online application initiates the review process.
- Investments are \$40K in the form of a convertible note.
- TEDCO and Harbor Bank CDC will make 10 investments per year – about 2-3 per quarter.
- Investments are made in two tranches.
- TEDCO is technology agnostic. We invest in all technology fields.
- Funded companies will get mentors and educational training.

For More Information Contact:

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Purpose

The Minority Business Pre-Seed Fund (MBPF) was created through a partnership between TEDCO and Harbor Bank Community Development Corporation to address the needs of minority entrepreneurs in Maryland, who often lack access to the earliest stage of start-up capital known as the Friends and Family Round. The MBPF pilot program will make investments of up to \$40,000 to African-American entrepreneurs to help take a technology-based idea or concept that represents a viable business opportunity, and develop it into a product that can be tested with potential users.

Investment Criteria

To be eligible for the Minority Business Pre-Seed Fund, an applicant must

- Have an idea for a technology product
- Have a principal place of business in Maryland;

We are seeking companies with an innovative, technology-based product that addresses a critical need in a growing market, and

- The company's product should incorporate a novel and proprietary technology that provides a sustainable competitive advantage;
- The technology must be at the concept stage;
- Individuals may apply to the fund, but a company will need to be formed prior to receiving an investment.
- The company should represent an opportunity to have a significant economic impact in Maryland.

Applicants should understand that the MBPF budget is limited and all good ideas cannot be funded. MBPF investments will be made to 2-3 applicants four times a year (a total of 10 investments per year). Since there will be more good ideas applying for the investment than there are funds to invest, the selection process will be very competitive.

How to Apply

Use TEDCO's online submission system to complete the application form to initiate the process. Your application will be reviewed and awardees will be contacted within 45 days after the application deadline.

To get more information about TEDCO's Minority Business Pre-seed Fund, please go to:

<http://tedco.md/program/minority-business-pre-seed-fund-mbpf>