



REQUEST FOR PROPOSALS

**AI-ENABLED PLATFORM
FOR GATHERING RELEVANT
AND UP-TO-DATE
ECOSYSTEM INFORMATION
FOR ENTREPRENEURS**

JULY 27, 2020

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REQUEST FOR PROPOSALS

I. Overview

The Maryland Technology Development Corporation, a public instrumentality of the State of Maryland and a unit of State government (TEDCO), is requesting proposals from AI companies with the necessary qualifications, capacity and expertise to develop an AI-enabled platform capable of cost-effectively capturing and disseminating up-to-date relevant ecosystem information for a range of Maryland entrepreneurs.

A PDF copy of your proposal, accompanied by the Bid Form attached hereto as Exhibit A, should be sent via email to:

rsvp@tedco.md

In the 'Subject' line include: AI-Enabled Entrepreneur Platform Search

Your proposal must conform to this RFP and both it and your completed Bid Form must arrive at the above addresses no later than **4:00 p.m. on Friday, August 28, 2020**. Proposals will be considered non-responsive if received after this time and date.

Please direct any questions, via email, no later than **4:00 p.m. on Monday, August 17, 2019** to rsvp@tedco.md. Answers to all questions will be posted on TEDCO's website on the RFP page (<https://www.tedcomd.com/rfp-ai-enabled-ecosystem-solution>).

Minority business enterprises, as defined in Section 14-301 (f) of the State Finance and Procurement Article of the Annotated Code of Maryland, are encouraged to respond to this RFP.

II. TEDCO Overview

Mission

Enhance economic development growth through the fostering of an entrepreneurial and innovation ecosystem. Discover, invest in, and help build great Maryland-based technology companies.

Vision

TEDCO will be the recognized leader for supporting entrepreneurial and innovation development while being the critical central hub of Maryland's innovation ecosystem.

This will be accomplished by administering an integrated platform of success-based programs that support advanced technology development and commercialization from research through company formations and growth.

We will collaborate with best-in-class partners and be inclusive of minorities, women and veterans throughout Maryland. We will establish and maintain an investment philosophy that supports both economic development goals and meaningful returns for our stakeholders, and we will help build great Maryland-based companies that grow and last.

TEDCO's Background

TEDCO was created in 1998 by the Maryland State Legislature to facilitate the transfer and commercialization of technology from Maryland's research universities and federal labs into the marketplace, and to assist in the creation and growth of technology-based businesses in the State. TEDCO is, among other things, a resource of mentoring, funding and networking for entrepreneurs and start-ups that need guidance as they bring innovative concepts to market. It is more than an early-stage funding resource, but also a hub of Maryland's entrepreneurial network where start-ups find mentors, organizational assistance, facilities for daily operations, and a roadmap for success.

Nationally recognized as one of the most active seed/early-stage investors in the nation, TEDCO has a portfolio of more than 400 seed investments since 1998 through six funding and seven mentoring and education programs, with \$22 million awarded through TEDCO programs, and \$137 million allocated in research support. TEDCO's five core programs collectively resulted in \$1.6 billion in economic activity and 7,746 Maryland jobs as of 2018.

TEDCO manages multiple funds and programs and administers two others. The investment funds include the Pre-Seed Builder Fund, Rural Business Innovation Initiative Pre-Seed Fund, Seed Fund, Gap Fund, Maryland Venture Fund, and Maryland Innovation Opportunity Fund. The Maryland Innovation Initiative Fund (MII) makes grants and investments to eligible research universities and university-affiliated start-up companies, and the Maryland Stem Cell Research Fund (MSCRF) makes grants to fund regenerative medicine research in Maryland. Both MII and MSCRF are administered by TEDCO but governed by separate governing bodies. TEDCO's other programs are governed by a 15-member Board of Directors appointed by the Governor. TEDCO is funded largely by the State through an annual allocation of approximately \$20 million, through returns from direct investments, and through other sources of funding including grants and sponsorships. TEDCO has an active and diverse team of 27 employees.

III. TEDCO's Audience

TEDCO works with a growing network of laboratory researchers, entrepreneurs, start-ups, early stage companies, business incubators, private investors and legislators interested in fostering innovative economic development in our region.



IV. Services Required

Context

Maryland's entrepreneur ecosystem includes a myriad of organizations, incubators, accelerators, events, and other entities providing resources designed to assist entrepreneurs growing a business. These resources can be difficult to locate and typically are focused on specific industry sectors, locations, or the stage of a business. As a result, entrepreneurs waste valuable time searching for up-to-date resources that meet their specific needs. Without timely access to these resources, entrepreneurs miss out on valuable information that can help expand or support their business.

TEDCO and other local ecosystem leaders want to create a new tool to ignite the growing entrepreneurial ecosystem in Maryland. The goal of this project is to provide clear, reliable, up-to-date information and resources for entrepreneurs, investors, government entities and any entity that is hoping to build and grow the entrepreneurial ecosystem. Those tools might include: educational content, information on incubators, accelerators, grant opportunities, funding opportunities, event calendars, office hours, and more.

To accomplish this goal, TEDCO is seeking to procure the services of a company with the necessary qualifications, capacity, and expertise to develop an AI-enabled, web-based platform capable of automatically gathering and updating resource data by skimming and extracting web-based information from existing and new resources and organizations located in Maryland or serving Maryland entrepreneurs.

Scope of Services

The company submitting the selected proposal will work with representatives from TEDCO and other local organizations on this project. A strong understanding of Maryland's entrepreneur ecosystem and the range of organizations, incubators, accelerators, and events within the State is a key requirement. The services required by the company include the ability to:

1. Work with ecosystem leaders to gain consensus on the platforms content, UI/UX, and other elements;
2. Quickly and cost-effectively map an ecosystem's resources onto a single user-friendly platform;
3. Use an update or extraction algorithm that utilizes natural language processing (NLP) and is capable of extracting and continually updating content from thousands of websites to ensure information is never out-of-date;
4. Incorporate natural language processing (NLP) that has been or is being trained to recognize entrepreneurship terminology to assist with accurate data updating and extraction;
5. Organize information onto a platform in a manner that reflects the needs of area entrepreneurs;
6. Make the platform accessible via both computers and mobile devices; and
7. Bring to bear experience working with other local ecosystems to develop entrepreneur resource solutions.

V. RFP & Schedule Details

Please direct any questions, via email, no later than 4:00 p.m. on **Monday, August 17, 2020** to rsvp@tedco.md. Answers to all questions will be posted on TEDCO's website on the RFP page.

In order to be considered for selection, respondents must submit a complete response to the RFP by **4:00 p.m. on Friday, August 28, 2020**. A PDF copy of your proposal should be sent to:

rsvp@tedco.md

In the 'Subject' line include: RFP for AI-Enabled Entrepreneur Platform Search

Should you be selected as a finalist, you will be contacted by **Friday, September 4, 2020 (projected)**.

This RFP should not be construed by any respondent as a commitment by TEDCO to procure any services from any specific entity, nor to procure such services in any case. Any and all expenses and costs of any kind incurred by a respondent in connection with responding to this RFP are the sole responsibility of the respondent.

TEDCO reserves the right to:

- Withdraw this solicitation at any time with no financial or other responsibility to any respondent or prospective respondent;

- Conduct discussions and negotiations, at its sole discretion, with any respondent or respondents, without notification to any excluded respondents; and
- Accept or reject, at its sole discretion, any or all bids.

VI. Evaluation Factors

The following criteria will be used by the Review Committee in evaluating proposals for final selection, and shall include but not be limited to:

- Qualifications and previous experience developing similar platforms for entrepreneurs in other similar ecosystems;
- Professional staff background and AI expertise;
- Ability to launch platform in a short period of time;
- Familiarity with the Maryland entrepreneurial community; and
- Overall fees for development of platform and maintenance.

TEDCO will use reasonable efforts to ensure that small, minority-owned, and women-owned businesses have an equal opportunity to be considered for TEDCO's procurement opportunities. Further, TEDCO will make reasonable efforts to procure from Maryland-based businesses.

TEDCO reserves the right to conduct discussions with Respondents for the purpose of obtaining "best and final offers" as follows:

- Enter pre-selection negotiations;
- Schedule oral presentations; or
- Request revised proposals.

The Review Committee will limit any discussions to those Respondents whose proposal has the potential for selection. The Review Committee will award to the responsible Respondent whose proposal, conforming to the solicitation, will be the most advantageous to TEDCO.

VII. Respondent's Conditions, Representations and Authorizations

By submitting its proposal, each Respondent understands, represents and acknowledges that:

- A Respondent and his/her authorized representative may withdraw or modify his/her proposal by written notice received prior to the exact hour and date specified for proposal receipt.
- All of Respondent's information and representations in the proposal are material and important, and TEDCO may rely upon the contents of the proposal in negotiations, contractual obligations, and awarding the contract(s). Respondent agrees that the proposal will remain firm for a period of one hundred twenty (120) calendar days after the date specified for receipt of proposal or until a TEDCO Procurement Contract agreement is fully executed.
- Respondents are expected to fully inform themselves of all conditions, requirements and specifications before submitting a proposal. After the proposal submission deadline, a

Respondent may not change its proposal or obtain relief in case of errors or omissions in the submitted proposal.

- TEDCO may waive minor informalities or errors in proposals if it determines that the error does not undermine the overall integrity of the proposal.

**EXHIBIT A
Company Bid Form**

Name of Respondent: _____

Date Submitted: _____

Bid price in effect for 120 days from date of submission.

Maximum Bid Price

(Written Price)

\$ _____

(Figures)

Your proposal must conform to this RFP and both a PDF of the proposal and a completed copy of this page must arrive, via email, no later than **4:00 p.m. on Friday, August 28, 2020**. Proposals will be considered non-responsive if received after this time and date.