



MII ANNUAL REPORT

FY24





About the Maryland Innovation Initiative (MII)

The Maryland Innovation Initiative (MII) program is Maryland's premier early-stage technology transfer and commercialization program.

Established in 2012, MII is a collaboration between the State of Maryland; Johns Hopkins University; Morgan State University; the University of Maryland, College Park; the University of Maryland, Baltimore; and the University of Maryland, Baltimore County. The program's mission is to accelerate promising technologies with significant commercial potential to market while leveraging each institution's strengths. As part of a "Bench-to-Market" approach, the program offers grants to assess commercial viability of technology and investments for companies that form to license the related intellectual property.



MII continues to have a significant impact in shaping and supporting Maryland's entrepreneurial ecosystem. For over a decade, MII has fostered innovation and spurred technology growth within our partner research institutions. This would not happen without our dedicated team of Abi, Griffin, Silvia and Valery, our volunteer board members, and the support of our colleagues at TEDCO. Thank you all for another successful year."

– Renée Winsky, Board Chair, Bay One Group



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Letter from Executive Director & Chair of the Board



Renée Winsky
Board Chair



Abi Kulshreshtha, PhD
Executive Director

Greetings,

As we reflect on the accomplishments of Fiscal Year 2024, it is with great pride and anticipation that we present the Maryland Innovation Initiative (MII) Annual Report. This year has been a remarkable testament to the power of innovation, collaboration, and our steadfast commitment to advancing Maryland's position as a leading hub for technology and life science research and development.

Since its inception, MII has grown significantly, shaping the entrepreneurial ecosystem in Maryland and fostering innovation and growth within university laboratories. In the following pages, you'll discover our achievements from Fiscal Year 2024, achievements and collective efforts that have not only strengthened Maryland's innovation ecosystem but also propelled us toward a future filled with promise and opportunity.

This report provides detailed highlights of our initiatives, milestones, and the impact of our work across various sectors. We are excited to share updates on projects making significant strides, as well as the dedicated teams and individuals driving the journey from lab to market. These companies and projects embody MII's mission: to bring innovation from university research laboratories into the commercial market, thereby driving economic growth throughout Maryland.

After 12 years of advancing technologies from lab to market, we are proud of how far we've come and grateful to those who helped us get here. As we move forward into the next fiscal year, MII aims to expand its role in driving Maryland's economic development and in advancing technologies of national importance. By building and expanding partnerships with Maryland economic development leaders, research institutions, and federal labs, MII will continue to serve as a national best-practice organization for technology-driven economic development. With your continued support and engagement, we are confident that we will continue making remarkable strides in shaping Maryland's innovation ecosystem.

As an ecosystem rich in talent, ideas, and resources for startup growth, MII is proud to advance Maryland as the nation's preeminent hub for inclusive entrepreneurship and innovation.

Program Overview

The MII program was created to accelerate and support the transition of technologies with promising commercial value from our collaborative institutions into products and services that address relevant market needs. To accomplish this, the program is divided into two phases: a Technology Assessment grant for full-time university faculty and a Company Formation investment for Maryland-based start-up companies that license IP from our collaborative institutions.

Technology Assessment

Technology Assessment grant awards are available exclusively to qualifying institutions to evaluate technical validity, enable critical experiments, and develop a commercialization plan over 9 months. Awards were capped at \$115,000 for a sole application and \$165,000 for a joint application.



Company Formation

Company Formation investments encourage commercial product development in preparation for a product launch, or the advancement of a product to achieve a technical milestone that could significantly increase a start-up company's commercial value and better position them to attract follow-on funding (grants and investments). MII Company Formation investments are capped at \$300,000.



Maryland's entrepreneurial ecosystem is thriving, in part, because of the MII's ability to turn groundbreaking ideas into impactful ventures. By providing critical support at the earliest stages of innovation, we're fueling advancements across multiple industries. This creates a ripple effect—spurring job creation, attracting investment, and fostering a collaborative environment where innovation flourishes throughout the state. The ongoing success of these initiatives continues to strengthen Maryland's position as a leader in technology and entrepreneurship."

– Troy LeMaile-Stovall, CEO, TEDCO

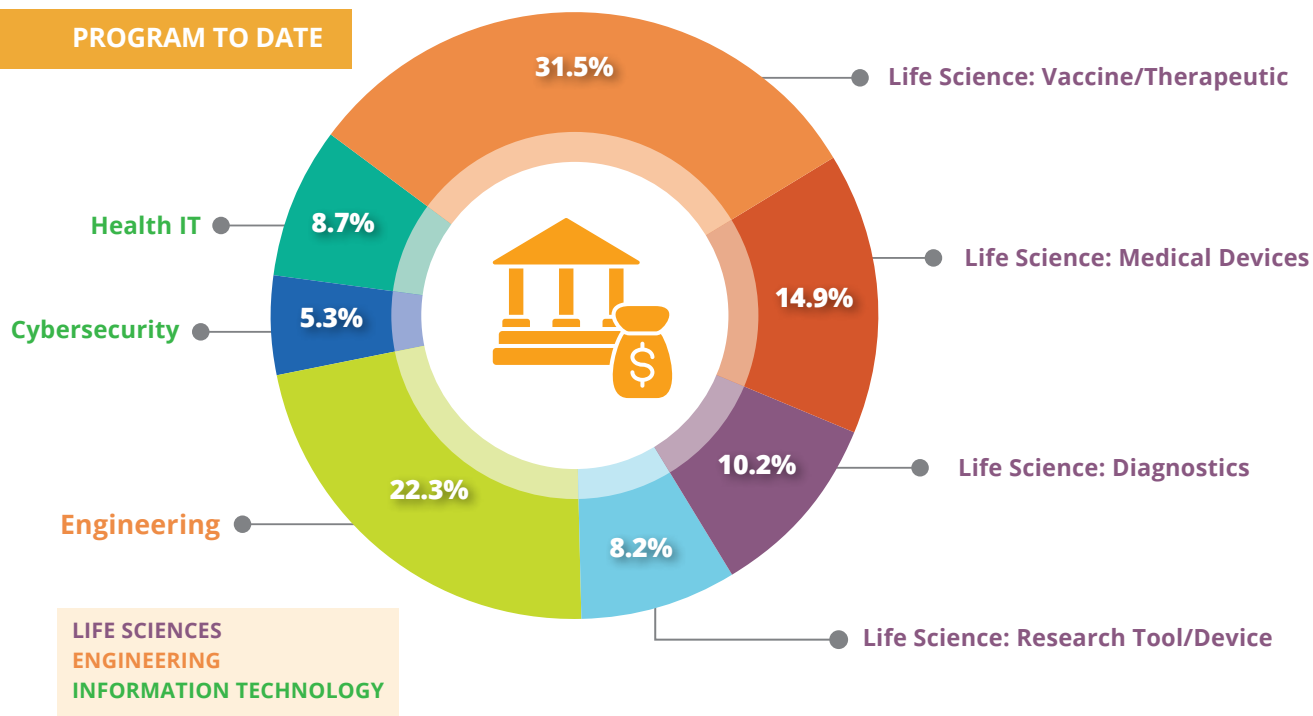


MII by the Numbers

Awards by Tech Class

MII supports a diverse portfolio of awardees from various technical domains including life sciences, engineering, and information technology. The diversity of Awards by Tech Class ultimately reflects MII's university collaborators and that of the world-class research conducted by scientists across the State.

PROGRAM TO DATE



I'm excited to be part of the core Maryland Innovation Initiative team; every day we are granted the unique opportunity to see our university researchers in their various stages of innovation. It's extremely rewarding to see and be part of the process."

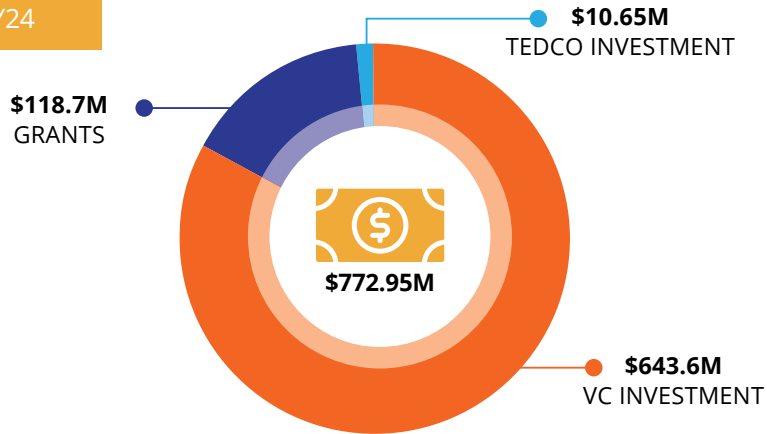
- Valery Gutierrez, Administrative Coordinator, MII



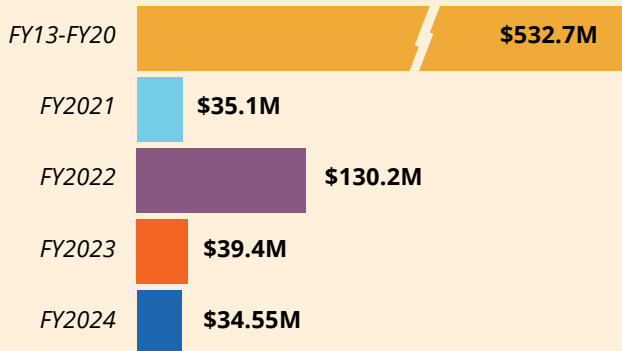
Follow-on Funding

MII creates successful, scalable start-up tech companies in Maryland, as demonstrated by their ability to attract follow-on funding. Over the years, MII companies have successfully commercialized early-stage technology and attracted nearly \$772 million in follow-on funding. Furthermore, a significant portion of this funding comes from sophisticated technology investors such as angels and venture capitalists.

PROGRAM TO DATE FY13-FY24



FOLLOW-ON FUNDING THROUGH THE YEARS FY13 - FY24



MII by the Numbers *continued*

Portfolio Management

MII has funded/invested a total of \$58.1 million over the past 12 years while maintaining a steady 30% start-up creation rate—a testament to the program model and the excellent work of the MII site miners and university tech transfer offices. While small, the MII team manages an increasing number of portfolio investments with the goal of accelerating commercialization. Indeed, MII companies often raise follow-on funds, either through grants or investments, within two years. While still early-stage, MII start-up companies have continued to contribute toward impactful economic development of their communities through revenue generation, jobs created, and high-tech workforce development.

PROGRAM TO DATE FY13-FY24

\$58.1M
INVESTED

\$10.8M
TOTAL ACTIVE
MANAGED

\$6.1M
PROGRAM \$

\$15M
PORTFOLIO \$

36%
GRANT TO
COMMERCIALIZATION
RATE

ECONOMIC IMPACT

PROGRAM TO DATE FY13-FY24

194
START-UP COMPANIES
CREATED / SUPPORTED

399
JOBS CREATED

FISCAL YEAR 2024

\$9M
REVENUE GENERATED

\$101,918
AVERAGE FTE SALARY



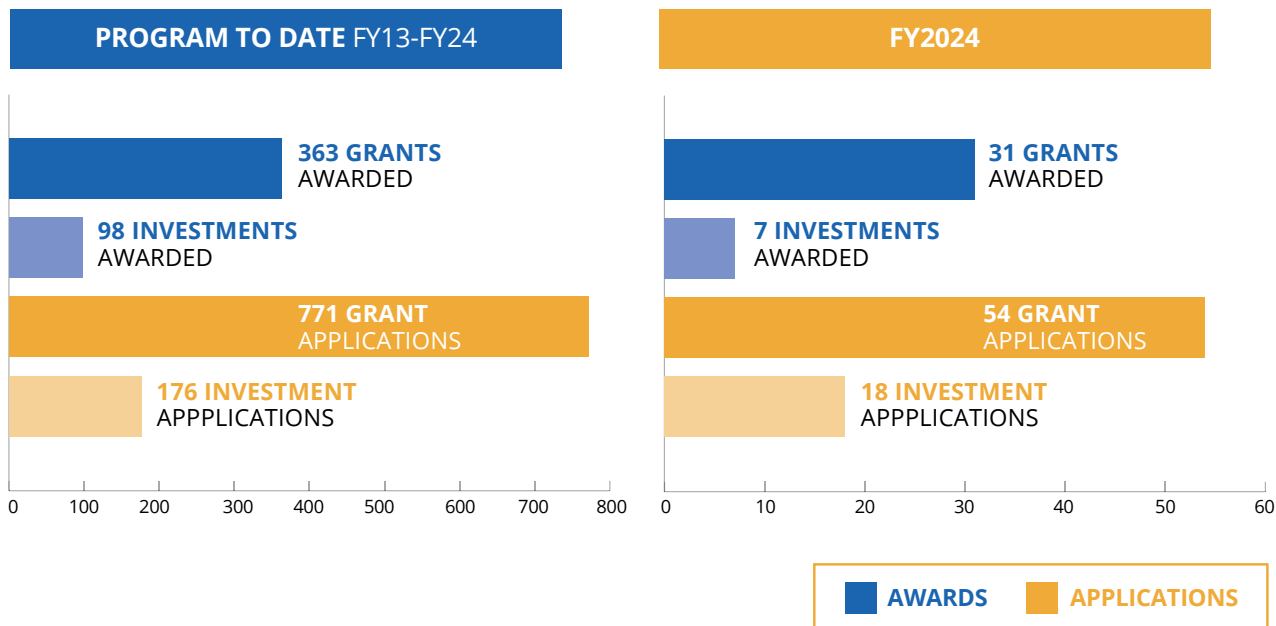
The Maryland Innovation Initiative (MII) provides valuable support for University of Maryland, Baltimore researchers at critical steps along the path to commercialization. From technology validation and market assessment to launching a startup, the program engages our faculty entrepreneurs and helps them move their commercially promising discoveries out of an academic lab and into the marketplace.”

- Mary Morris, University of Maryland, Baltimore



Applications, Grants and Investments

To date, MII has reviewed 771 grants and 176 investment applications and has an award funding rate of 47% and 56% of applicants, respectively. In FY24 alone, MII reviewed 54 grants and 18 investment applications and awarded funding to 57% and 39% of applicants, respectively. While the demand for MII funding remains consistently high, the success rate for funding also reflects the ecosystem's maturation as the program's applicants become increasingly savvy in technology commercialization.



The MII program has been a catalyst for Johns Hopkins University's innovation pipeline, accelerating the commercialization of groundbreaking research. Through critical non-dilutive funding and support to de-risk technology, it has enabled our faculty and entrepreneurs to transform high-potential technologies into real-world solutions and fostered a vibrant ecosystem of entrepreneurship within Maryland's scientific community."

– Christina DeMur, Johns Hopkins University



Entrepreneur Ecosystem Impact



Morgan State University

I-Works Initiative Programs

I-GAP • The Innovation Grant Assistance Program provides early-stage grants (e.g. pre-TEDCO MII) to MSU inventors to further develop MSU innovations.

I-Works ISO • Reaches out to both new and seasoned entrepreneurs, in-search-of innovations for new technology-based businesses. The program also works to connect and match Morgan students, graduating college seniors and advanced degree candidates with new and early-stage companies in search of interns and employees.

I-Works Community • Engages the Morgan Community Mile, the PEARL Aquaculture community and other regional business communities to promote and enhance innovation.

I-Start • Being developed for Pre-Incubator and Start-Up spaces for entrepreneurs and startup companies, as well as students and I-Start Centers.



University of Maryland, Baltimore County

Technology Catalyst Fund (TCF)

The TCF is a source designed to advance innovations originating from UMBC research to more commercially viable technologies. Additional proof-of-concept studies, extending data collection and prototype development are examples of the essential steps needed to demonstrate commercial potential.

Faculty Entrepreneurship Accelerator Fund (FEAT)

The FEAT program is designed to help broaden the technology pipeline, while also assisting with later stage technology commercialization. It is available to UMBC's entrepreneurial PIs to advance their idea or technology towards commercial success, and out to meet societal needs. FEAT is flexible to assist UMBC in broadening the technology pipeline, obtaining additional commercialization funding, and providing mentorship services. FEAT will support things like prototype builds, market surveys, business plans, CEO support, mentoring assistance, special facility or equipment access -whatever your specific needs are to obtain your next commercialization funding.



The Maryland Innovation Initiative (MII) provides valuable support for University of Maryland, Baltimore researchers at critical steps along the path to commercialization. From technology validation and market assessment to launching a startup, the program engages our faculty entrepreneurs and helps them move their commercially promising discoveries out of an academic lab and into the marketplace."

- Mary Morris, University of Maryland, Baltimore

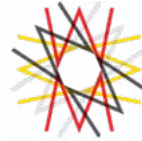




Johns Hopkins University

Louis B. Thalheimer Fund for Translational Research • The Louis B. Thalheimer Fund for Translational Research provides seed funding for vital proof-of-concept and validation studies of valuable technologies at Johns Hopkins. Recipients are awarded \$25,000 to \$100,000 to conduct work over a period of up to nine months. Eligible awardees are Johns Hopkins faculty members with an unlicensed technology. Applications are due April 1 annually.

Cohen Translational Engineering Fund • The Cohen Translational Engineering Fund provides Whiting School of Engineering faculty with the critical early funding needed to focus on the first steps of translation. Applications run on an annual cycle with a January 31 submission deadline.



UNIVERSITY OF MARYLAND
UM VENTURES

University of Maryland UM Ventures

Momentum Fund • Launched in 2016 with a \$10 million commitment from the University System of Maryland (USM), the Maryland Momentum Fund invests in USM-affiliated companies to support entrepreneurship, catalyze outside investment in early-stage startups, and foster economic development and technology commercialization.

The Baltimore Fund • The Baltimore Fund stimulates economic advancement in Baltimore City by supporting Maryland Public Higher Education Institution (PHEI) -created or -sponsored technology companies and affiliated entities locating in the city.

The Discovery Fund • The University of Maryland (UMD)'s Discovery Fund was created to support innovative companies and startups based in College Park and Prince George's County. The first of UMD's venture funds, the Discovery Fund is supported by \$1 million annually from the UMCEED. The fund, launched in 2021, continues to be leveraged as a tool to encourage companies to relocate to the Discovery District, specifically targeting quantum and non-quantum companies.

Pilot Programs

MII TECHNOLOGY VALIDATION PROGRAM

The Technology Validation Program is designed to run as part of the Pilot Program for Bowie State University and Frostburg State University with the purpose of expanding opportunities for technology validation, entrepreneurial development, and industry engagement at each university. The Technology Validation Program is a \$50,000 grant available to full-time faculty that includes two distinct components which are to be completed within a 6-month project period: a Technology Development Report and a Market Assessment.

Frostburg State University

Bobcat Innovation Launch Pad 2023



The Bobcat Innovation Launch Pad, managed by FSU in partnership with Deloitte, encourages student teams from multiple disciplines to develop commercially viable technology-based solutions to vexing societal challenges, with a focus on climate change and renewable energy. Structured as a three-day event that blends elements of a traditional hackathon with that of a business pitch competition, the program will attract approximately 50 students with a draw of a small cash

prize to foster development of the winning ideas. MII's funding will help launch this innovation and entrepreneurship initiative.

Bobcat Innovation Launch Pad 2024

FSU will provide management, technical support, and host the 2nd Annual Bobcat Innovation Launch Pad that combines aspects of a traditional hackathon with those of a business pitch competition. The program will encourage multi-disciplinary student teams to develop commercially viable technology-based solutions to targeted societal challenges. On the final day of the Bobcat Innovation Launch Pad, each team will present the technical and business concepts developed to compete in a pitch competition for a chance to win cash awards to further explore or move their concept to the next level.



The MII has proven to be instrumental for the Maryland innovation ecosystem. By collaborating with Maryland's five research institutions, we continue to see innovative solutions for everyday problems as they evolve from university labs."

- Silvia Goncalves, Assistant Manager, MII



Bowie State University

Bowie Signature Pitch Event



The Bulldog Pitch Competition, a flagship event organized by the Entrepreneurship Innovation Center (EIC), was open to all Bowie State University (BSU) students, regardless of their major. This event provided BSU students and aspiring entrepreneurs with exposure to innovative and entrepreneurial thinking, transforming great ideas into successful businesses. Forty students from all four colleges and the graduate school at Bowie State applied to participate. Participants competed in two distinct categories, Idea and Revenue Generating, for a chance to win up to \$20,000 in cash prizes and awards. The top three innovative students presented their pitches in a shark tank-style event, culminating in the selection of the best idea and revenue-generating business.

Technology Transfer and Innovation Office

This initiative aims to bolster innovation-driven economic development in Maryland by supporting the creation of new ventures and fostering innovation within BSU's community. The funding will primarily be allocated to critical components such as setting up TTIO infrastructure including an invention disclosure dashboard, IP protection software, and database platforms. Additionally, it will support the hiring of a graduate intern to manage operational needs and oversee the BSU tech validation pilot program, crucial for advancing technology towards commercialization. The continuation of the Extreme Pilot Program, aimed at providing hands-on experience in tech and business development, is also integral to this initiative. Furthermore, the budget includes provisions for an Entrepreneurship Simulation Toolkit to enhance experiential learning as well as various seminars, workshops, and innovation talks to engage faculty and students, and marketing efforts to promote TTIO initiatives across multiple channels.

“By investing in projects and startups, the Maryland Innovation Initiative continuously supports regional technology-based entrepreneurship and economic development efforts. Our commitment to fostering innovation ensures that cutting edge technology from Maryland’s academic research institutions create opportunities for sustainable economic growth.”

– Griffin St. Louis, Program Manager, MII



FY24 Portfolio Companies



Located in Baltimore, is a University of Maryland, College Park spinout commercializing a reversible soft-tissue suture alternative for intestinal anastomosis: AnastoTape.

<https://staging.gelectric.co>

Imagining Reality Insights and Solutions

Located in Baltimore, is a University of Maryland, College Park spinout commercializing IRIS Reads: XR based reading intervention app for children with dyslexia and other struggling readers.

<https://iris-xre.com>



Located in National Harbor, is a University of Maryland, College Park spinout commercializing a proprietary molecule with a variety of clinical benefits.

<http://www.reversaltherapeutics.com>



Located in Ellicott City, is a University of Maryland, Baltimore County spinout developing groundbreaking innovation in powering wearables devices with body heat.

<https://bwtech.umbc.edu/flexicharge-powering-wearable-devices-with-body-heat/>



Located in College Park, is a University of Maryland, College Park spinout that promotes to electrify manufacturing and synthesis of new materials with minimal to negative carbon emission.

www.usplasma.com



Located in College Park, is a University of Maryland, College Park spinout transforming electrification into reality with cutting-edge copper ink technology.

<https://new-copper.com>



MII facilitates the transition of early-stage university innovations from the research laboratory to product development. The programs are key elements in moving innovations along the commercialization pathway and into new and existing companies. Armed with these new innovations, these companies produce new commercial products and services – generating economic and social impact to the State, and its citizens.”

– Wayne Swann, Morgan State University



FY24 Highlights

How A Unique Competition United Students from Different Backgrounds While Establishing a Foundation of Leadership and Entrepreneurial Skills February 8, 2024

FEATURED IN  Technical.ly
CELEBRATING 10 YEARS



Dr. Arti Santhanam realized she'd have to try something different. It was fall 2022, and the former executive director of TEDCO's Maryland Innovation Initiative (MII) was looking for a way to promote commercialization efforts for universities with limited research budgets.

What resulted was a series of investments outside of the MII's regular parameters — including a unique event that blended elements of a hackathon with those of a business pitch competition.

"We took it upon ourselves as an opportunity to envision a program that brought us to comprehensive universities," Santhanam said, "and can bring in students and faculty, aspects of entrepreneurship training, [and] connections to different industries while allowing them to create some intellectual property that they could benefit from."

Generally, the MII is a program that funds efforts to commercialize technology coming from university-based research. It was created as a collaboration between

the state government — which supports TEDCO — and five research institutions: the [University of Maryland, College Park](#), [Johns Hopkins University](#), the [University of Maryland, Baltimore County](#), [Morgan State University](#), and the [University of Maryland, Baltimore](#).

In 2022, MII sought to expand their reach, investing nearly \$330,000 in three pilot programs for Bowie State University and Frostburg State University (FSU). While each program aimed to encourage university-based entrepreneurship, none did so in as unique a fashion as FSU's regional Bobcat Innovation Launch Pad that took place in late September 2023.

To avoid alienating students with disciplines outside of the technology realm, MII and FSU steered clear of marketing the competition as a hackathon. Roughly 50 students comprising seven different majors — including nursing, biology, mass communication and more — participated in the three-day event.

How A Unique Competition United Students from Different Backgrounds While Establishing a Foundation of Leadership and Entrepreneurial Skills *continued*

Each team was given a problem statement pertaining to climate change and environmental, science and governance (ESG).

The students had two days to come up with a technical solution and ended the experience on the final day dedicating their time to pulling together a business pitch for their innovative ideas.

The structure thrust students from varying departments into interactions with each other, across age and experience from first-year undergrads to graduate students, providing a preview of post-university life and helping them refine their communication and leadership skills.

“They grew months of academic, professional, [and] emotional maturity in those three days,” said Dr. Michael Flinn, FSU professor and chair of the Department of Computer Science and Information Technologies. “One of the things they learned is [that] everybody has something valuable to contribute to the conversation.”

Teaching collaboration and communication, along with innovation

Computer science major Courage Tikum, a senior at FSU, was initially reluctant about participating in the event due to uncertainty about what it would entail, but that quickly changed once the competition began.

“It was diverse for all types of students, and it wasn’t just something that was catered toward the computer science department,” Tikum said. “It was something completely different.”

TEDCO collaborated with Deloitte’s Innovation Lab to provide mentors that guided the groups throughout the competition. The Big Four accounting firm’s mentors steered students in the right direction if they were

getting off course, which was a common issue among these varied teams.

Tikum’s team, which took the name Black Diamond, took on the task of figuring out how to distribute humanitarian aid more efficiently. With four computer science majors and a lone business major — first-year student Zaniah Kwaw — the team was somewhat lopsided, per Tikum, who said at first, they were too focused on finding a tech-related solution and ignored Kwaw’s business perspective – a perspective they later came to rely on.



Although the early struggles were frustrating, Tikum said, in the long run they were beneficial because they forced the team to communicate more openly and adjust how they were approaching the problem.

“It was a good thing,” he said, “because you get a good representation of what it is like outside in the real world. And on top of that, you get another perspective from somebody else that might actually open up what you were thinking about and lead you to new solutions.”

That sentiment was echoed by several underclassmen at the event, according to FSU Vice President for Regional Development and Engagement Al Delia. Those he spoke with were grateful for the way the Innovation Launch Pad reshaped their perspectives on how they’d approach their lives after college.

“We wanted to make sure that we created a microcosm of those experiences that they’re going to have through life,” Delia said. “To have that realization and that understanding at the beginning of the process rather than two years into that four-year process is really just extraordinary for them.”

‘Opening up opportunities for student-generated solutions’

The Black Diamond team’s willingness to bounce ideas off of each other and create what computer science major Tikum called “positive friction” helped them develop their idea: the “life box” – a cube that stored basic provisions like food, water and first aid in insulated fabric. The innovative design also included extendable and retractable poles so it could be used as a tent.

How might they bring it to market? The teammates created a business plan to sell life boxes to the government so they could be distributed across the globe.

This unique solution and business plan helped Black Diamond secure first place, receiving a cash prize of \$2,500. The University System of Maryland Launch Fund sponsored the prize money for this competition, which will go toward developing the ideas from the top three teams into commercially viable products.

Now, Tikum is working on getting the rest of the team on board to partner with Delia and FSU to start actually developing the life box.



While commercial success would be a massive victory for the winning teams, the idea is that for all the students, the life skills they grasped throughout the competition will be equally invaluable when they start their careers.

“It gives them a confidence of going into the real world and approaching problems in a holistic manner,” said Santhanam, the former MII executive director. “Not being afraid of asking for help and knowing that help could come from any corner, being confident in their own abilities, and not being afraid of going into a new workplace.”

MII plans to analyze the impact of the Innovation Launch Pad, she said, to determine whether it’s effective enough to be implemented at other comprehensive universities moving forward.

“We can then create a more permanent programming for not just Bowie and Frostburg, but maybe perhaps for all of the comprehensives in the state,” Santhanam said. “We want to make sure that we’re opening up opportunities for student-generated solutions to problems that the young people see in their daily lives.”

Source: Technical.ly



MI is a key to success for UMD faculty/inventors and startup companies. MII funding and Site Miner guidance empower Maryland faculty to transform their discoveries into products, services, and startups that positively impact society, create jobs, attract investment, and benefit the economies of Maryland, the US, and the world.”

– Kenneth Porter, University of Maryland, College Park



TEDCO's Maryland Innovation Initiative Announces Kulshreshtha as the New Executive Director

June 13, 2024

Abishek Kulshreshtha brings a wealth of knowledge and experience to the position

The Maryland Innovation Initiative (MII) Board of Directors announces the appointment of Abi Kulshreshtha, PhD, as the executive director of TEDCO's MII program. In this position, Kulshreshtha will oversee all MII activities starting July 1, 2024.

As an independent unit within TEDCO, the Maryland Technology Development Corporation, MII was created to promote the commercialization of research conducted in five of Maryland's academic research institutions (Johns Hopkins University; Morgan State University; University of Maryland, Baltimore; University of Maryland, Baltimore County; and University of Maryland, College Park) while leveraging each institution's strengths. This collaborative program has supported more than 170 startup companies, created 370 jobs and procured more than \$737 million in follow-on funding since its inception nearly 12 years ago.

Recently, the program expanded to include opportunities at two comprehensive universities – Frostburg State University and Bowie State University. The addition of these pilot programs expands MII's reach and allows for even more research to be brought to market.

"On behalf of the MII board of directors and our staff, we are thrilled to have Abi join our team. His experiences and perspectives, merging science and economic development, are perfect for the MII program," said Renée Winsky, MII board chair. "I want to express my gratitude to my fellow board members and to our amazing MII team for their patience and support during this search process."

Kulshreshtha's experience positions him to be an asset for not only the MII program, but for the various site miners, researchers and innovators in the ecosystem that the program supports. His expertise includes economic development through innovation, translational research and commercialization. Most recently Kulshreshtha served as the chief business officer for Southern Research, where he oversaw business development, commercialization and economic development functions, launched a biotechnology accelerator, managed an intellectual property portfolio of nearly 200 patents and more. He holds a D.Phil. in theoretical physics from Oxford University and a bachelor's degree in mathematical physics from Brown University.



I am excited to begin this new journey with the MII team, the MII board and all of TEDCO. Their impact on Maryland's economic development has been inspiring and I'm honored to be a part of the continued journey. Together, I know we can enhance MII's impact, support more entrepreneurs, researchers and innovators in the ecosystem and bring more research to market."

- Abi Kulshreshtha, PhD, Executive Director, MII



Board of Directors



Renée Winsky
Board Chair, Bay One Group, LLC



Christina DeMur
Johns Hopkins University



Wendy Martin
*University of Maryland,
Baltimore County*



Mary Morris
University of Maryland, Baltimore



Kenneth Porter
University of Maryland, College Park



Wayne Swann
Morgan State University

Site Miners

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. These individuals work as liaisons between the applicant and the MII program, providing valuable input and feedback prior to submission of an MII application.

The MII program requires each applicant to engage with a Site Miner a minimum of two weeks prior to application submission. Involving a Site Miner early in the application process increases an applicant's odds of success.

Site Miners are the 'champions' for each application during the review process and are expected to present each application at the review committee meeting.



Graham Allaway, PhD



Bill Berman



Ken Bethea



David Fink, PhD



Hillel Glazer



Richard Hughen



Robb Lawrence



Alastair Mackay



Albine Martin



Annastasiah Mudiwa
Mhaka, PhD



Daniel Nadash



Sandy Roskes



Robert (Bob) Storey



Robert van den Berg



Bradford Young,
PhD, MBA



Chris White

Reviewers

MII reviewers are vetted, subject matter experts from within the Maryland technology commercialization ecosystem who serve the essential role of using their insight to qualify applications for program funding. Reviewers represent a diverse set of domain knowledge, business acumen, and life experience from which they are able to support the program.



Mustafa Al-Adhami



Irfan Ali



Sachin Chandran



Kevin Chang,
PhD



Ernesto Chanona,
PhD



Greg Cooper



Olugbenga
(Benga) Erinle



Cyrus Etemad-
Moghadam



Gary Evans



Glenn Falcao



Steve Ferguson



Michael Haag



Caroline
Hoedemaker



Dale Hu



Vivek Kherra



Shree Koushik, PhD,
RAC



Paul LaPorte



Matthew Miessau



Wendy Perrow



Nilay Shah



Gus Simiao



Arti Patel Varanasi



Ken Walz



Guy Wassertzug



Joseph Zack

Who We Are

MII SUPPORT STAFF

Abi Kulshreshtha, *Executive Director*

Silvia Goncalves, *Assistant Manager*

Griffin St. Louis, *Program Manager*

Valery Gutierrez, *Administrative Coordinator*

TEDCO SUPPORT STAFF

Troy LeMaile-Stovall, *CEO*

Ira Schwartz, *General Counsel, OAG*

Tammi Thomas, *Chief Development & Marketing Officer*

Cassy Haber, *Director, Development & Marketing*

Rachael Kalinyak, *Assistant Director, Development & Marketing*

DeJonna Farrar, *Digital Marketing Coordinator*

Mindy Lehman, *Chief Government Program Development, Affairs & Policy Officer*

Terry Rauh, *Chief Finance & Operations Officer*

Geysel Gonzalez, *Controller*

Ann Pulley, *Assistant Controller*



Supporting the MII Program's efforts to transfer cutting-edge technologies from the labs of Maryland's research universities to the public - thereby benefiting all - is one of the most gratifying aspects of our work in the TEDCO unit of the MD Office of the Attorney General. Marrying economic development goals such as creating jobs and generating capital investment, with real-life improvements in the quality of life for those in Maryland and beyond, brings real meaning to our work."

- Ira Schwartz, Esq., General Counsel - TEDCO, Office of the Attorney General





About TEDCO

TEDCO (Maryland Technology Development Corporation) was established in 1998 to facilitate the creation of businesses and support business growth throughout the State. Currently, TEDCO is the leading source of funding for early-stage, technology and life science-based businesses in Maryland. In this position, TEDCO supports the continued growth and diversification of entrepreneurial innovation throughout the state while also fostering technology transfer and commercialization from the State’s universities and Federal labs. It is through this mission that the Maryland Innovation Initiative (MII) was born. Through the “Bench to Market” approach, and collaborative efforts MII was founded on, TEDCO is supporting efforts to lead innovation from research labs in universities across Maryland to the commercial market and contributing to a robust, diverse innovation ecosystem.



The MII program continues to showcase the transformative power of collaboration in driving Maryland’s economic growth. By fostering partnerships between universities and the entrepreneurial community, MII not only accelerates the commercialization of cutting-edge research but also builds a thriving innovation ecosystem. This program exemplifies our commitment to supporting groundbreaking discoveries that not only advance research but also create lasting impact for Maryland’s economy and its people.”

– Tammi Thomas, Chief Development & Marketing Officer, TEDCO



MARYLAND INNOVATION INITIATIVE

Our mission is to accelerate promising technologies with significant commercial potential to market.

www.TEDCOMD.com/MII

Produced by TEDCO's Development & Marketing Department

Tammi Thomas, *Chief Development & Marketing Officer*

Cassy Haber, *Director, Development & Marketing*

Rachael Kalinyak, *Assistant Director, Development & Marketing*

DeJonna Farrar, *Digital Marketing Coordinator*

Lauren Knights, *Grant Writer & Development Specialist*

Brittney Jackson, *Marketing Communications Specialist*