MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION
NETWORK ADVISORS PROGRAM OVERVIEW

The Network Advisors (NA) program connects Maryland's early-stage tech startup founders with experienced volunteer advisors to accelerate their business growth. Through this initiative, startups gain strategic guidance, industry insights, and access to resources critical for scaling their ventures.

Goal: The Network Advisors program aims to connect founders who may lack extensive networks or access to experienced professionals, offering free executive-level advice to foster growth and innovation.

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WHO ARE NETWORK ADVISORS?

Network Advisors are seasoned professionals with diverse backgrounds, including entrepreneurs, industry experts, and subject matter specialists. They volunteer their time to provide tailored guidance and mentorship to startups, leveraging their expertise to help founders overcome challenges and seize opportunities. Network Advisors are passionate about giving back to the startup community and staying engaged with Maryland's vibrant entrepreneurial ecosystem.

For a detailed list of potential areas of expertise and industries covered, refer to the Network Advisor request form. Information about eligibility criteria and the application process for becoming a Network Advisor is available on our website.

ELIGIBILITY FOR STARTUP FOUNDERS

- To be eligible to request a Network Advisor, startups must:
- Be headquartered in Maryland, intend to remain in Maryland, and have more than 50% of staff positions based in the state.
- Have operated for 5-7 years or less, with exceptions for companies in regulated industries or located in rural regions.
- Demonstrate a scalable business model within technology or innovation-driven sectors. (We are industry-agnostic.)
- Be past the idea stage, with demonstrated progress such as:

- A working prototype
- Significant number of customer discovery interviews (>50)
- Participation in programs like NSF I-Corps
- Active revenue generation
- Institutional funding or investment (non-dilutive or dilutive)
- Accelerator program completion
- Filed or secured patents
- Exclusive licensing agreements

Not sure about eligibility? Apply anyway, and we'll evaluate your application. If ineligible, we'll direct you to relevant resources. Applications help us track demand and shape future program offerings, so submitting an application is preferred over email inquiries.

EXPECTATIONS OF ENGAGEMENT

For Startup Founders:

- **Clearly define your needs and objectives for engaging with a Network Advisor.**
  What problem(s) are you trying to solve? What expertise do you need?
- **Be open to feedback and new perspectives.**
  Consider the advice of Network Advisors—that's why you're here!
- **Respect the time of Network Advisors.**
  They volunteer their time to support you; treat it as the valuable opportunity it is.
- **Actively engage and follow up on recommendations or action items.**

For Network Advisors:

- **Provide strategic advice critical to the startup's development, when possible.**
  This does not include producing deliverables (eg. financial models or business plans) but offering guidance on their preparation.
- **Leverage professional expertise and networks to offer actionable advice.**
- **Adhere to TEDCO's confidentiality and engagement terms** as outlined in the Network Advisors agreement, including notifying TEDCO and startup founders when there may be a conflict of interest.
- **Respect the time and effort of startup founders.**

After TEDCO makes the introduction, the Network Advisor and startup founder set up an initial meeting to discuss the request – this is typically 1 hour. If the NA is able to provide sufficient advice to the founder, then additional follow-up is not required. If not, it is up to the discretion

of the NA if they are able to provide more time to the founder. Network Advisors are asked to be available for up to 4 hours per month for the program, which may be spread among different startups' requests. The intention of the NA program is that the initial meeting provides valuable advice from our dedicated volunteer advisors to startup founders pro-bono.

For full details on expectations, refer to the terms and conditions outlined in the Network Advisors Request form.

HOW TO REQUEST A NETWORK ADVISOR

Founders can request a Network Advisor by completing the Network Advisors Request Form on TEDCO's website. The form collects information about a startup's business model, current challenge(s), and required expertise. Once submitted:

1. TEDCO reviews the application for clarity and scope.
2. A curated search for possible matching Network Advisors is conducted.
3. Founders receive a list of potential advisors to review and prioritize.
4. TEDCO facilitates introductions and initiates the engagement process.

Due to high demand, response times may vary. Refer to the request form for current timelines.

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LOANED EXECUTIVE PROGRAM

In addition to the Network Advisors program, TEDCO offers the Loaned Executive (LE) program. This initiative provides startups with temporary, hands-on executive support to achieve significant milestones toward investment readiness. Loaned Executives are funded by TEDCO at a pre-set rate, with no cost to participating startups. Eligibility is currently limited to Builder Fund portfolio companies and DefTech member companies, with some exceptions.

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For more information about the Network Advisors program, visit TEDCO's website or email Justin Ferguson (jferguson@tedcomd.com).

Examples of Network Advisor Requests

- Gaining industry insights such as how to engage with a new industry
- Pitch coaching / reviewing pitch deck and/or executive summary
- Advice on documentation to include in a data room
- Review financial projections, pro formas, etc.
- Review business model, revenue model strategy, etc.
- How to engage with Federal or DoD agencies*
  - *TEDCO's Federal Programs and DefTech teams are best suited for this, but not all startups will be eligible or admitted to those programs.
- Advice on which agencies to apply for SBIR / STTR
- Review SBIR proposal (*requires minimum 3 week notice)
  - *Startups participating in the SBIR/STTR FAST Proposal Lab should refer to that program.
- Guidance on Regulatory strategy (eg. FDA med device, pharma, etc.)
- Advice on Reimbursement strategy (eg. CPT codes, FSA/HSA)
- Quality Management System infrastructure (eg. ISO 9001, ISO 13485, GMP, GLP, etc)
- Advice on Clinical Trials
- Advice on corporate contracts, co-founder contracts, vendor contracts, etc.
- Review IP strategy
- Review patent filing application
- Hiring staff - what to look for, hiring process (eg. CTO, CFO, HR policies, etc.)
- Prototyping and/or Manufacturing in a particular industry
- IT & Cybersecurity
- Equity compensation structures
- Mergers & Acquisitions
- Board Governance
- Customer discovery, product/market fit, focus groups
- Software development (CTO-level)
- Speech coaching
- Executive coaching
- Facilitation and mediation
- … and more!

If you don't see your request in the dropdown options on the form, feel free to describe your own request and we'll do our best to match you with an advisor.

Frequently Asked Questions (FAQ)

DO COMPANIES GET ASSIGNED MORE THAN ONE ADVISOR OR IS THIS MORE OF A ONE TIME OPPORTUNITY?

We recommend submitting your request for your most pressing need. Typically, we match you with one Network Advisor at a time, and you can re-apply after one month. However, if necessary, we may match you with multiple advisors. For instance, if you are exploring potential paid projects with advisors outside the NA program or through the Loaned Executive program.

MY STARTUP HAS NOT YET OFFICIALLY SPUN-OUT YET, DO I QUALIFY?

Please refer to the eligibility requirements. If you have a solid business model and elements of your spinout have been validated, such as customers paying for your new technology or Letters of Intent (LOIs) but you have not yet incorporated the spinout, please apply and we'll let you know if you are qualified or not.

I MATCHED WITH A NETWORK ADVISOR BUT IT'S BEEN A WHILE AND WE NEVER HAD OUR MEETING. WHAT DO I DO?

We recommend that startup founders take the initiative on the Network Advisor engagements. The NAs are volunteers, and as highly skilled experts, often times emails can get buried for them. Don't be afraid to follow-up with them over email or give them a quick phone call to schedule a meeting and to follow-up on any action items you may have discussed together.

I MATCHED WITH A NETWORK ADVISOR, BUT I CAN ONLY GET ON THEIR SCHEDULE 2 OR MORE WEEKS OUT. IS THIS NORMAL?

Yes, as experts with highly sought-after skillsets and experiences, our Network Advisors typically have a full schedule which may require some time to get on their calendar. 2-3 weeks is typical, but sometimes you can get faster turnaround. If you have an urgent request, this is why it's important to submit your request/application for a Network Advisor as early as possible.

I APPLIED FOR A NETWORK ADVISOR A FEW WEEKS AGO BUT I HAVEN'T HEARD BACK FROM TEDCO. WHAT SHOULD I DO?

Turnaround times for requests fluctuate, but can be as long as 6-8 weeks. Check the application form for the latest timelines. And don't be afraid to email us to inquire on the status of your request. We receive many emails and many requests, and we do our best to respond to them in the order that they are received and factor in urgency of requests.