Western Maryland Entrepreneur-in-Residence (EIR) Program

Frequently Asked Questions (FAQ)

1. What are the reporting and training requirements?

Reporting:
Grantees must maintain up-to-date information in TEDCO's Campground Database throughout the grant term. Reporting is asynchronous and ad hoc, based on startup engagement. Entries should include details such as company name, date and type of meeting (virtual or in-person), meeting notes, and location.

2. How long is the training?
The EIR training is self-paced, delivered online, and must be completed within 60 days. It generally takes 2–4 hours total depending on individual pace.

3. What is required for the "Financial Capacity" documentation?
Applicants must provide proof of adequate administrative and financial capacity to manage grant funds responsibly. Examples include:

- Most recent financial statement or audit;
- Organizational budget showing ability to manage funds;
- A statement or documentation verifying internal financial controls or oversight procedures.

4. What are the parameters for "Administrative Support"?
Administrative support may include reasonable costs related to hosting or managing the EIR. Examples include:

- Staff time for program coordination or reporting;
- Office or meeting space use;
- Basic technology or communication tools needed for program delivery.
These costs must be directly tied to the EIR engagement and should be described clearly in the budget narrative.

5. What does the $25,000 cover? Parameters for allocating funds?
Each $25,000 grant supports the costs of retaining and compensating the EIR and related program activities. Allowable uses include:

EIR compensation (salary, stipend, or contract);

Program-related activities (startup mentorship, outreach, data reporting);

Reasonable administrative or operational costs associated with managing the EIR. Funds must be used exclusively for the EIR engagement—no unrelated expenses.

6. What does “based” mean in the Eligibility section? Can an organization apply if it doesn’t currently have a location in one of the listed counties?

To be eligible, applicants must be based in Western Maryland—specifically in Washington, Allegany, or Garrett County.

Based” means that the organization has a physical presence or established operations within the county they are representing under this RFP. Priority will be given to the ESOs and EIRs that are both based in their respective counties.

However, TEDCO recognizes that partnerships may strengthen local capacity. A collaborative proposal may be acceptable if:

One party is physically located within the eligible county, and

The proposed EIR will serve that county’s entrepreneurs directly, and

Both involved counties (if applicable) are aware of and in agreement with the arrangement to avoid potential conflicts of interest.

Applicants should confirm such arrangements prior to submission to ensure alignment with local stakeholders.

7. When is the start date? What are the timeframes?
The grant term is 12 months, beginning upon execution of the Grant Agreement (i.e., once both parties sign).
Given the RFP timeline (submission due November 7, 2025), awards are expected to be finalized by December 2025, with start dates likely in January 2026.

8. What is the goal in terms of longevity? Will this grant extend beyond 12 months?
The current RFP covers a single 12-month term, but TEDCO may consider extensions or renewals contingent upon program performance, funding availability, and strategic alignment.