



Entrepreneurship & Start-ups

Maryland's entrepreneurial ecosystem supports a variety of innovators. Maryland's advantageous mid-Atlantic location is also an affordable tech hub, with costs of doing business 60 percent lower than San Francisco and 44 percent lower than New York City. In addition, Maryland's highly educated population and STEM workforce are well equipped to support innovation.

Selected Rankings

- Maryland is the second-best state for minority entrepreneurs. The ranking is based on a number of factors including: minority-business ownership, minority-business start-ups, and job-growth at minority-owned businesses.
- Maryland has second highest share of women-owned business, 23.5% of all business with employees are owned by women.
- According to Pitchbook, in 2023 Maryland companies raised nearly \$3.4 billion in venture capital funds. Among the states Maryland ranked 8th for capital raised on a per capita basis & 10th overall.
- According to the Princeton Review and Entrepreneur magazine, the University of Maryland, College Park ranks tenth among undergraduate entrepreneurship programs and 24th for graduate programs for 2021.
- Maryland ranks fourth per capita and eighth overall in Small Business Innovation Research Program (SBIR) awards for 2022. Small businesses in Maryland received \$180.0 million from the U.S. Small Business Administration through the highly competitive SBIR Program (equating to \$29.12 per capita).
- Maryland ranks fourth in the Milken Institute's biennial State Technology and Science Index for 2022. According to study results, Maryland received top ten rankings in all of the five index components, including first in the technology and science workforce category, second in human capital investment and research and development inputs, and tenth in technology concentration and dynamism.
- Maryland places sixth in WalletHub's State Innovation Index based on 24 indicators including share of STEM professionals, R&D spending per capita, tech company density, and other human capital and innovation environment factors.
- According to the Princeton Review and Entrepreneur magazine, the University of Maryland, College Park ranks seventh among undergraduate entrepreneurship programs and 18th for graduate programs for 2023

Technology Workforce

A talented workforce makes technology work.

- Maryland has also attracted a core workforce of science and engineering workers, ranking second among the states in the concentration of employed doctoral scientists and engineers. As a share of workers, the state is fifth for employed PhD's in health and biological sciences; fifth in physical science; sixth in mathematics, computer and information, and social sciences; eighth in sociology, and ninth in psychology.
- Maryland ranks second among the states in the percentage of professional and technical workers (30 percent) in the workforce.

- Maryland ranks fourth among the states in the percentage of the population age 25 and above with a bachelor's degree or higher (43.7%) and second in the percentage with a graduate or professional degree (21.3%).

This talented workforce is possible due to the vast network of academic, military, and government resources, including federal research centers.

Starting a Business

Maryland Department of Commerce Business Resources

<https://business.maryland.gov/information-for/maryland-businesses/>

The Maryland Department of Commerce Business Resources team supports economic growth by providing personalized attention to businesses and acts as liaison and information provider to resolve a wide range of business concerns quickly and efficiently. Knowledgeable staff can provide the necessary information and tools to grow and succeed, and can assist with:

- Starting a business and finding buildings and sites
- Identifying and connecting to state and federal resources
- Understanding permit and license requirements
- Accessing state and federal financing programs

Maryland Department of Commerce Office of Business Development – Business Retention

<https://commerce.maryland.gov/commerce>

The Maryland Department of Commerce Business Retention team is geographically based to assist businesses in every corner of the state. Experienced and knowledgeable professionals provide easy access to Department programs and services and assist companies of all sizes seeking to expand their markets, their workforce, or their location within the state.

Assistance with a broad range of business needs include:

- Identifying funding sources
- Establishing customer/supplier connections
- Facilitating access to workforce and technical resources

Maryland Small Business Development Center Network (MDSBDC)

<https://www.marylandsbdc.org/>

MDSBDCs provide sound advice, counseling, and support to entrepreneurs and small to mid-size businesses across the state. The Network, a partnership between the U.S. Small Business Administration and the University of Maryland, College Park, links private enterprise, government, higher education, and local economic development organizations to provide management, training, and technical assistance to Maryland's small businesses. Visit <https://www.marylandsbdc.org/> to find an office near you.

Service Corps of Retired Executives (SCORE)

www.score.org

SCORE mentors provide free, confidential mentoring to help people start and operate a successful small business. Working and retired executives and small business owners offer advice and one-on-one mentoring sessions on topics such as developing a business plan, securing financing, day-to-day management, and charting business growth. Volunteers also offer low-cost workshops to provide aspiring entrepreneurs with additional training on specific business topics.

SCORE has ten offices throughout the state of Maryland. See www.score.org/find-location for details.

Business Licenses

A State of Maryland Business License is required for most businesses, including retailers and wholesalers. A trader's license is required for buying and re-selling, and licenses may be required for other business activities. More information on State and local business license requirements is available from:

- Maryland OneStop Portal – <https://onestop.md.gov/>

Applications for the Maryland business license may be obtained from the Clerk of the Circuit Court in the county in which your business will be located.

Maryland Business Express

<https://businessexpress.maryland.gov/>

The Maryland Business Express portal allows you to:

- Register your new business and form the legal business entity with the Maryland Department of Assessments and Taxation
- Register a business Trade Name with the Maryland Department of Assessments and Taxation
- Establish your necessary tax accounts with the Comptroller of the Treasury

All filings through the portal (with the exception of Personal Property Returns) will be processed with the Department of Assessments and Taxation within three business days. The Department's expedited fee schedule will apply.

Training for Entrepreneurs

University of Maryland – Dingman-Lamone Center for Entrepreneurship

<https://www.rhsmith.umd.edu/centers-initiatives/dingman-lamone-center>

Helps entrepreneurs develop and grow successful companies through integral professional consulting services and programs. As a nationally recognized leader in management education, the center uses its strategic position within the Smith School of Business to leverage resources from the entire university to assist enterprises.

Hinman CEOs

www.hinmanceos.umd.edu

A dynamic, award-winning, living-learning program that helps students start their own companies. State-of-the-art technology in an incubator-like setting enables the free flow of ideas among the CEOs as well as easy interaction with experts outside of the university. Seminars by experts in company formation and by successful entrepreneurs educate and inspire the CEOs.

Alex Brown Center for Entrepreneurship and Innovation

<https://entrepreneurship.umbc.edu/>

UMBC has worked closely with the Baltimore business community to create a leading center for university entrepreneurship. The Center offers assistance in writing business plans, networking with experts, credit and non-credit courses, a speaker series, internships, competitions, and an accelerator.

Technical Assistance

Maryland Technology Development Corporation (TEDCO)

<https://www.tedcomd.com/>

(410) 740-9442 | (800) 305-5556

TEDCO brings innovations from universities and federal labs into the State's economy by facilitating the transfer of technology to the private sector and by providing emerging technology companies and university researchers with vital seed funding and specialized technical assistance.

Maryland Rural Business Innovation Initiative (RBI)

<https://www.tedcomd.com/resources/rural-business-innovation-initiative>

(410) 740-9442 | (800) 305-5556

A Maryland Technology Development Corporation (TEDCO) program designed to enhance technology commercialization activities and provide technical and business assistance to small- and early-stage companies in Maryland. RBI provides assistance to evaluate potential clients, consulting services, and technical management assistance.

Maryland Technology Enterprise Institute (MTECH)

www.mtech.umd.edu

(301) 405-3906

The Maryland Technology Enterprise Institute (MTECH), a unit of the A. James Clark School of Engineering at the University of Maryland, accelerates new ventures, spurs economic growth, and brings university expertise to Maryland companies through technology entrepreneurship and research programs.

Maryland Industrial Partnerships Program (MIPS)

www.mips.umd.edu

(301) 405-3891

The Maryland Industrial Partnerships (MIPS) program accelerates the commercialization of technology in Maryland by jointly funding collaborative R&D projects between companies and University System of Maryland faculty. MIPS provides funding, matched by participating companies, for university-based research projects that help companies develop new products. MIPS projects help companies find solutions to technical challenges, as well as develop products, processes, or training materials. MIPS projects are conducted by university faculty and graduate students in conjunction with company researchers.

With more than 600 Maryland companies participating in project awards since 1987, worth over \$160 million, MIPS projects create results. MIPS-supported products have generated more than \$40 billion in sales, added over 7,000 jobs to the region, and infused state-of-the-art technology into the global marketplace.

MTECH VentureAccelerator Program

<https://www.mtechventures.umd.edu/>

The Venture Accelerator program helps University of Maryland faculty, research staff, and student entrepreneurs get their research out of the starting blocks and racing down the track toward successful venture creation. An experienced team of business professionals helps speed the process of venture creation by systematically guiding and coaching inventors through new business processes such as: sound business planning; understanding customers and markets; setting goals and priorities; acquiring skills and recruiting talent; and raising capital.

Maryland World Class Consortia (MWCC)

<https://leanmaryland.com/>

The Maryland World Class Consortia is dedicated to applying world-class manufacturing techniques to its members' operations. Membership in the consortium provides access to consulting expertise for lowering costs and increasing profits through improved operating efficiency, product differentiation, and management consulting.

Maryland Manufacturing Extension Partnership (MD MEP)

www.mdmeep.org

The Maryland Manufacturing Extension Partnership (Maryland MEP) is a non-profit organization funded by industry and the State of Maryland focused on growing and strengthening Maryland manufacturers. Serving small- and mid-size manufacturers across all industries, Maryland MEP provides an array of programs and services to help local companies operate more efficiently, grow profitability, implement new technologies, and create more jobs and opportunities in Maryland.

University of Maryland "One Stop Shop"

www.onestopshop.umd.edu

The One Stop Shop provides services designed to help companies grow through initiatives including engineering consulting, research funding, research parks, technology licensing, and information for small and emerging companies.

Regional Additive Manufacturing Partnership of Maryland (RAMP MD)

<https://rampmd.org/>

Established by the Maryland General Assembly in 2014, the Regional Additive Manufacturing Partnership of Maryland (RAMP MD) is a consortium of private businesses, educational institutions, governmental agencies, and representatives of U.S. Army Aberdeen Proving Ground that are working together to expand Maryland's capabilities in additive manufacturing.

Business Incubators

Maryland is home to over 35 business incubators that target various industry sectors. The following list of selected incubators is organized by region and county.

Selected Business Incubators in Maryland

Incubator	County	Web site	Focus
Capital Region			
Frederick Innovative Technology Center, Inc. (FITCI)	Frederick	www.fitci.org/	Early stage biotechnology, IT and renewable energy firms
Bethesda Green Business Incubator	Montgomery	bethesdagreen.org/bethesda-green-hub	Environmentally sustainable technologies
BioHealth Innovation			
■ LaunchLabs ■ BHI International Innovation Center	Montgomery	www.biohealthinnovation.org/	Biohealth and international
GovCon Incubator	Montgomery	ostglobalsolutions.com/govcon-incubator	Government contracting

Incubator	County	Web site	Focus
Montgomery County Innovation Network			
Germantown Innovation Center	Montgomery	www.mcinnovationnetwork.com	Advanced technology, international, professional services and life science
Rockville Innovation Center			
Silver Spring Innovation Center			
Biomedical Research Institute	Montgomery	www.afbr-bri.org	Global health innovation and technologies
Bowie Business Innovation Center	Prince George's	www.bowiebic.com	Tech and professional services firms
Maryland International Incubator (MI2)	Prince George's	mi2.umd.edu	International tech-based companies
Innovation Station	Prince George's	pgcedc.com/innovation-station	Early stage technology companies
University of Maryland	Prince George's		
Technology Advancement Program (TAP)		www.tap.umd.edu	Emerging advanced technology companies
Technology Enterprise Institute (MTECH)		www.mtech.umd.edu	UM related technology entrepreneurs
Quantum Startup Foundry		quantum.umd.edu/startup	Quantum technology commercialization
Greater Baltimore			
Betamore@City Garage	Baltimore City	betamore.com	Technology based start-up firms
Emerging Technology Centers	Baltimore City		
Haven Campus		etcbaltimore.com	IT and biotech related start-up firms
Eastern Campus			
Harbor Launch at IMET	Baltimore City	imet.umces.edu/harborlaunch	Bioscience, environmental science
Johns Hopkins University	Baltimore City	ventures.jhu.edu/fastforward	
FastForward 1812			Bio-related start-ups
FastForward U East			Medical-related start-ups
FastForward U Homewood			Start-ups
FastForward R. House			Start-ups

Incubator	County	Web site	Focus
LifeBridge BioIncubator at Sinai Hospital	Baltimore City	www.lifebridgehealth.org/Research/LifeBridgeBioIncubator.aspx	Emerging biotech and life sciences firms
University of Maryland BioPark BioInnovation Center	Baltimore City	www.umbbiopark.com/our-properties/bioinnovation-center	Early stage biotech firms
LaunchPort @Baltimore Peninsula	Baltimore City	thelaunchport.com/about-us/	Manufacturing accelerator
bwtech@UMBC			
■ Life Sciences Incubator@bwtech (LSI)	Baltimore	www.bwtechumbc.com/tech-south-incubators	Early stage bioscience and tech firms
■ Cyber Incubator@bwtech	Baltimore	www.bwtechumbc.com/cyber-incubator	Early stage cyber security firms
■ Maryland Clean Energy Technology Incubator@bwtech (CETI)	Baltimore	mdcleanenergy.org/business/business-acceleration	Early stage clean energy technology firms
Towson University StartUp Accelerator at the Armory	Baltimore	https://www.towson.edu/startup/	Early stage firms
VentureAccess	Harford	https://www.ventureaccess.org/	Entrepreneurs
Maryland Center for Entrepreneurship Innovation Catalyst (iCat)	Howard	www.hceda.org/innovation-startups/mce	Emerging technology and IP-based companies
DefTech MD	Harford	www.deftechmd.net	Commercialization of U.S. Army technologies
DataTribe	Howard	datatribe.com	Cybersecurity, analytics, big data
Maryland Innovation Center	Howard	www.mdinnovationcenter.com	Start-ups
<i>Western Maryland</i>			
Technical Innovation Center at Hagerstown Community College	Washington	www.hagerstowncc.edu/technical-innovation-center	Technology start-up firms
<i>Eastern Shore</i>			
Eastern Shore Entrepreneurship Center hotDesks Network	Most Eastern Shore counties	hotdesks.org	Entrepreneurs
Eastern Shore Innovation Center	Dorchester	www.chooseinnovation.com	Start-up firms
<i>Southern Maryland</i>			
TechFire Southern Maryland	Charles	www.techfirenetwork.com	Cyber, defense and technology start-ups

Incubator	County	Web site	Focus
TechPort @ the Airport Technology Incubator	St. Mary's	techport.umd.edu	Entrepreneurs; UAS focus

Source: Facility websites; Maryland Business Incubation Association

Research Parks

Maryland has several business parks for science and technology companies. Most have relationships with major universities, such as Johns Hopkins and the University of Maryland, and some also have a significant presence of federal research centers.

Research Parks in Maryland

Name of Park	County	Web site	Features
Greater Baltimore			
bwtech @ UMBC	Baltimore	www.bwtechumbc.com	71 acres right on I-95 between Baltimore and Washington - Close to BWI Airport - North campus in a federal HUB Zone
The Science + Technology Park at Johns Hopkins	Baltimore City	www.scienceparkjohnshopkins.net	31 acres adjacent to Johns Hopkins Medical Center - Planned build-out of 1.1 million square feet
University of Maryland BioPark	Baltimore City	www.umbbiopark.com	12 acres adjacent to Univ. of Maryland, Baltimore and Univ. of Maryland Medical Center - Ultimate build-out of 1.8 million square feet
Capital Region			
Pinkney Innovation Complex for Science and Technology	Montgomery	cms.montgomerycollege.edu/picmc	- New park in I-270 corridor on Montgomery College campus - Partnership with Holy Cross Hospital
Johns Hopkins Montgomery County Campus	Montgomery	mcc.jhu.edu	- Plans to expand to more than 2.7 million square feet of academic, research and corporate space - Johns Hopkins – biotech and bioinformatics

Name of Park	County	Web site	Features
The Discovery District	Prince George's	https://greatercollegepark.umd.edu/	■ 150 acres adjacent to University of Maryland; ultimate build-out of 2 million square feet ■ Washington Metro subway station; MARC commuter rail ■ FDA Center for Food Safety ■ American Center for Physics
Riverside Research Park	Frederick	www.riversideresearchpark.com	■ New park under construction ■ 177 acres; 1.4 million square feet at build-out ■ National Cancer Institute research facility

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