

WELCOME to the Professional Development Program session

# Unlock Your Entrepreneurial Potential:

Thrive as a Global Entrepreneur in  
**Montgomery County, Maryland, the USA's #3  
Biohealth and Innovation Powerhouse!**

**Tuesday, January 28**

**11 am - 12:30 pm DC time**



WORLD BANK  
**FAMILY NETWORK**



**OUR SPEAKER**

**Judy Costello**

Special Projects Manager  
Business, Innovation, Economic Development  
Office of the County Executive  
Montgomery County, MD



**Welcome from  
The World Bank Family  
Network -  
Professional  
Development Program  
(PDP)**



**Gisele Youmbi**

WBFN Executive Committee Member  
Chair of PDP program



**Dr. Natcha Thawesaengkulthai**

WBFN Executive Committee Member, Chair of WW Program, Co-Chair of PDP program  
Program Manager for Business, Innovation, and Economic Development,  
Office of County Executive, Montgomery County, MD



WORLD BANK  
**FAMILY NETWORK**

# Professional Development Program for 2025

## WBFN Entrepreneurs' Workshop

**Unlock Your Entrepreneurial Potential:**

**Thrive as a Global Entrepreneur in Montgomery County, Maryland.**

**The USA- #3 BioHealth and Innovation Powerhouse!**

### **Learning Outcomes:**

- ❑ Understand key resources and funding opportunities in Montgomery County, MD.
- ❑ Gain insights into innovation programs and success stories.
- ❑ Learn about business incubators and their application processes.
- ❑ Discover grant opportunities and legal considerations for international businesses.



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# WBFN Entrepreneurs' Workshop

Unlock Your Entrepreneurial Potential: Thrive as a Global Entrepreneur in Montgomery County, Maryland. The USA- #3 BioHealth and Innovation Powerhouse!

**January 28, 2025, 11:00 AM - 12:30 PM at the World Bank (MC5-100 and Webex)**

*Record will be provided post-session*

## Agenda

- **Welcome and Introduction:** Gisele Youmbi
- **Fireside Chat: Innovation & Entrepreneurship (60 mins)**
  - **Moderator:** Dr. Natcha Thawesaengskulthai
  - **Speaker: Judy Costello**
  - **Topics covered:**
    - Innovation Ecosystem and Resources in Montgomery County: Coach, Capital, Connect
    - Business innovation centers and grants
    - FAQs for international companies setting up in Montgomery County, MD
- **Q&A Session (15 mins)**
- **Key takeaways and Networking opportunities (5 mins)**

## Follow-Up Event

Visit: Montgomery County Innovation Centers

Dates: February or March 2025, Duration: 2 hours per visit

Objective: Tour innovation centers, explore facilities, and connect with local startups





# Welcome from Montgomery County, MD Government



**Judy Costello**

**Special Projects Manager – Business,  
Innovation, Economic Development,  
Office of the County Executive**



# Top Biohealth & Advanced Tech Cluster in the U.S.

*Montgomery County, Maryland*



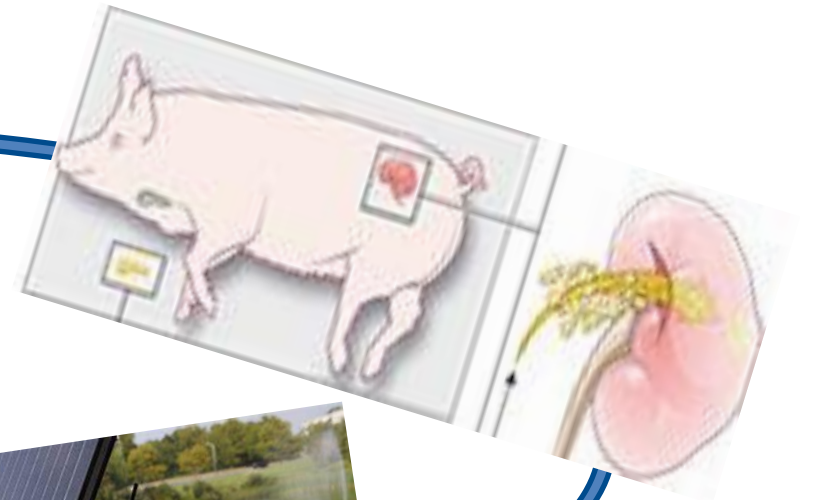
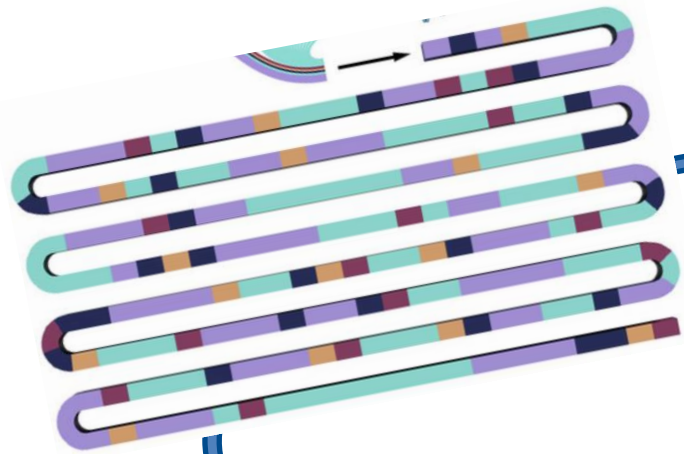
## Quality of Life

- **Largest jurisdiction in Maryland** (\$7.1B County Budget)
- **Diverse and welcoming community** (Home to 4 of the top 10 most diverse cities in the U.S.)
- **Abundant cultural resources and services**
- **Award-winning recreation and parks facilities**
- **Short drive to mountains** in Western Maryland and to Chesapeake Bay and Atlantic Ocean.
- **One third of County land** preserved in Agricultural reserve.



# Top Biohealth & Advanced Tech Cluster in the U.S.

*Montgomery County, Maryland*





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*Montgomery County, Maryland*



## Top U.S. Biopharma 2024

1. San Francisco Bay Area
2. Boston/Cambridge, MA
3. **BioHealth Capital Region (MD, DC, VA)**
4. New York/New Jersey
5. Los Angeles / Orange County
6. San Diego
7. Greater Philadelphia
8. North Carolina



## Ranking<sup>1</sup> Based on Five Criteria:

1. NIH Funding
2. Venture Capital Funding
3. Patents
4. Lab Space
5. Jobs

<sup>1</sup>Source: <https://www.genengnews.com/topics/drug-discovery/top-10-u-s-biopharma-clusters-10/>





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*Montgomery County, Maryland*



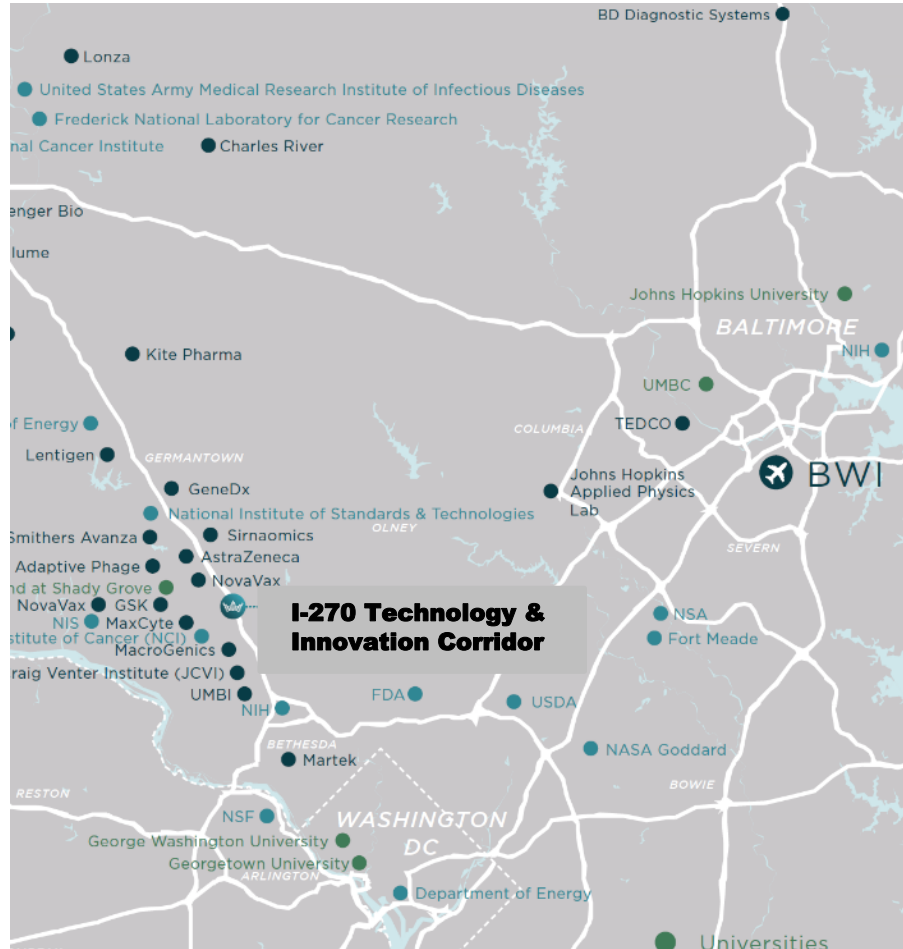
## Innovation Ecosystem

- Colleges & Universities
- Research Centers
- Companies – Mature & Startups
- VC Funds
- Service Providers
- City, Regional, and State Organization



# Top Biohealth & Advanced Tech Cluster in the U.S.

## Montgomery County, Maryland



# Top Biohealth & Advanced Tech Cluster in the U.S.

*Montgomery County, Maryland*

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UNIVERSITY OF MARYLAND  
**INSTITUTE FOR  
HEALTH COMPUTING**  
MPOWERING THE STATE

**MC**  
MONTGOMERY





# Top Biohealth & Advanced Tech Cluster in the U.S.

Montgomery County, Maryland



**NIST**  
National Institute of  
Standards and Technology

 **USU** Uniformed  
Services University

**NIST**  **NATIONAL  
CYBERSECURITY  
CENTER OF EXCELLENCE**





# Top Biohealth & Advanced Tech Cluster in the U.S.

*Montgomery County, Maryland*

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Get Well



# Top Biohealth & Advanced Tech Cluster in the U.S.

*Montgomery County, Maryland*

## Non-\$ Resources

- **Innovation Center/Incubator Space**
- **Site Location**
- **Workforce Support**
- **Community Resource Partners:**
  - State and Local Government
  - Chambers of Commerce
  - Industry Groups
- **1:1 Referrals:**
  - Mentors
  - Entrepreneurs-in-Residence
  - Office Hours with Experts



# Top Biohealth & Advanced Tech Cluster in the U.S.

*Montgomery County, Maryland*

## County Funding Resources

- Intl Soft Landing (for County Innov Center) : \$10K
- MOVE Grant: \$8-15/square foot
- Investor Tax Credits
- CapX and Job Growth Incentives
- NIH/NSF SBIR Match (life sciences) : Phases 0, 1, 2
- JOBS Creation Fund: \$10K/job paying \$100K+)
- Commercialization Awards \$100,000 - \$200,000/project



[www.MontgomeryCountyMD.gov/Business](http://www.MontgomeryCountyMD.gov/Business)

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## GRANT OPPORTUNITIES

### Maryland Resources

- Maryland Industrial Partnerships (MIPS)
- Maryland Stem Cell Research Fund (MSCRF)
- Maryland Venture Fund
- TEDCO Maryland Seed Funds
- Maryland Innovation Incentive Tax Credit



### US Resources

- U.S. Small Business Innovation Research (SBIR)





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Montgomery County, Maryland

*Accelerating Innovation, Opportunities, and Growth*

## APPLY BY JANUARY 31<sup>ST</sup>

- **Commercialization Projects**

[MontCtyMD@fedtech.io](mailto:MontCtyMD@fedtech.io)

- **Export MD – Travel to Promote US Exports**

<https://commerce.maryland.gov/fund/programs-for-businesses/exportmd-program>

- **International Soft Landing**

[Commerce.Maryland.gov/SoftLanding](https://Commerce.Maryland.gov/SoftLanding)



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Thank you

**Come Grow With Us!**

Judy Costello

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