



**RESOURCE  
DEVELOPMENT  
GROUP** A CONVERGENT COMPANY



**Rockville Economic Development, Inc**

**Maryland Women's Business Center**

**Feasibility Study**

**April 25, 2026**

# PURPOSE OF ANALYSIS AND CONTROL GROUP SUMMARY

## CONTROL GROUP DEMOGRAPHICS:

- 40** Individuals
- 38** Organizations
- 12** REDI Board Members
- 2** MWBC Advisory Board Members

## This analysis synthesizes:

- Confidential stakeholder interviews
- Pre-case testing and reactions
- Comparative RDG campaign insights:
  - Understanding of past performance
  - How REDI & MWBC can improve
  - Regional challenges
  - Perception of strategic focus
  - Market funding potential and alignment

# CONTROL GROUP (CONFIDENTIAL)

## CONTROL GROUP:

Bank of America  
BF Saul Development  
BioHealth Innovation  
Capital Bank  
City of Bowie  
City of Rockville  
Connected DMV  
Davis Construction  
DMV Bio  
Ferguson-Johnson Wealth  
Management  
Foulger Pratt  
Fredrick County Economic  
Development  
Fulton Bank  
Greater Rockville Chamber  
Hansoh Bio  
Integrated Pharma Services (IPS)  
Inteleos  
interim  
JLL  
Maryland Dept of Commerce  
Maryland EIA  
Maxim Biomedical  
MCEDC

Meso Scale  
Obrien Law Group  
RegenXbio  
River Falls Investment Group  
Saulman Rogers  
Scheer Partners  
Sequilla, Inc.  
The Pinea Group/Biohealth Hub  
ThermoFisher  
University of Maryland Southern  
Management Leadership  
Program  
Universities of Shady Grove  
USAsiaLinks  
VisArts  
Visit Montgomery  
Zenimax

# KEY THEMES



**Market feedback affirms that REDI is pursuing the right goals and structure, but near-term progress will be constrained by lack of familiarity and skepticism that it can be both successful and impactful**

## **Funding Potential & Structural Challenges**

- Some near-term funding opportunities exist to **begin to build a base of investors**
- Larger revenue potential depends on **clarifying and strengthening the regional economic development ecosystem**
- REDI and MWBC both face a perception of **too many siloed organizations doing similar work**
- Private-sector investors want a **unified, coordinated approach** before committing meaningful dollars

## **Need for Ecosystem Alignment**

- REDI must **clarify roles and collaboration** within the economic development ecosystem
- MWBC must do the same within the small business and entrepreneurial support ecosystem
- Similar feedback would have surfaced for the Greater Rockville Chamber, Montgomery County EDC, or Montgomery County Chamber — this is a **system-wide issue**, not organization-specific

## **Champion / Advocate Development**

- Success requires **visible champions / advocates** willing to activate their networks
- Several strong candidates exist, but they are seeking **greater clarity and alignment** before stepping forward

## **Path Forward**

- All identified challenges are **addressable**
- Some short-term fundraising is achievable
- Cross-organizational facilitation and alignment will position REDI and MWBC to pursue **significant private-sector investment and sponsorship by Q4 2026**

# KEY THEMES



## 1. PERCEIVED ALIGNMENT GAP —→ REDUCES CONFIDENCE

- Political and ecosystem fragmentation persists
- The market needs clearer coordination and shared priorities
- Single city EDO paired with four county MWBC can be confusing

## 2. PRIVATE SECTOR ENGAGEMENT GAP —→ LIMITS OWNERSHIP

- Relationships exist, but lack depth and structure
- Knowledge and engagement is low

## 3. ROI GAP —→ STALLS DECISIONS

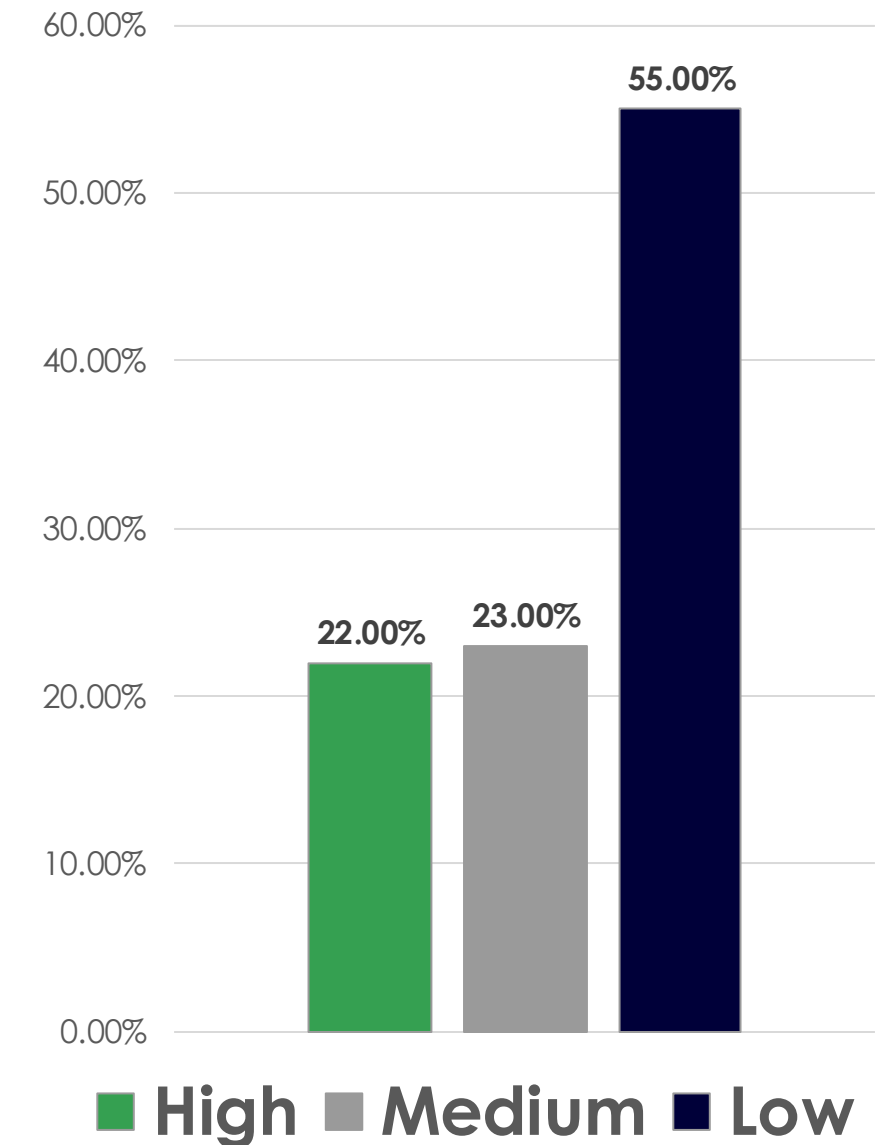
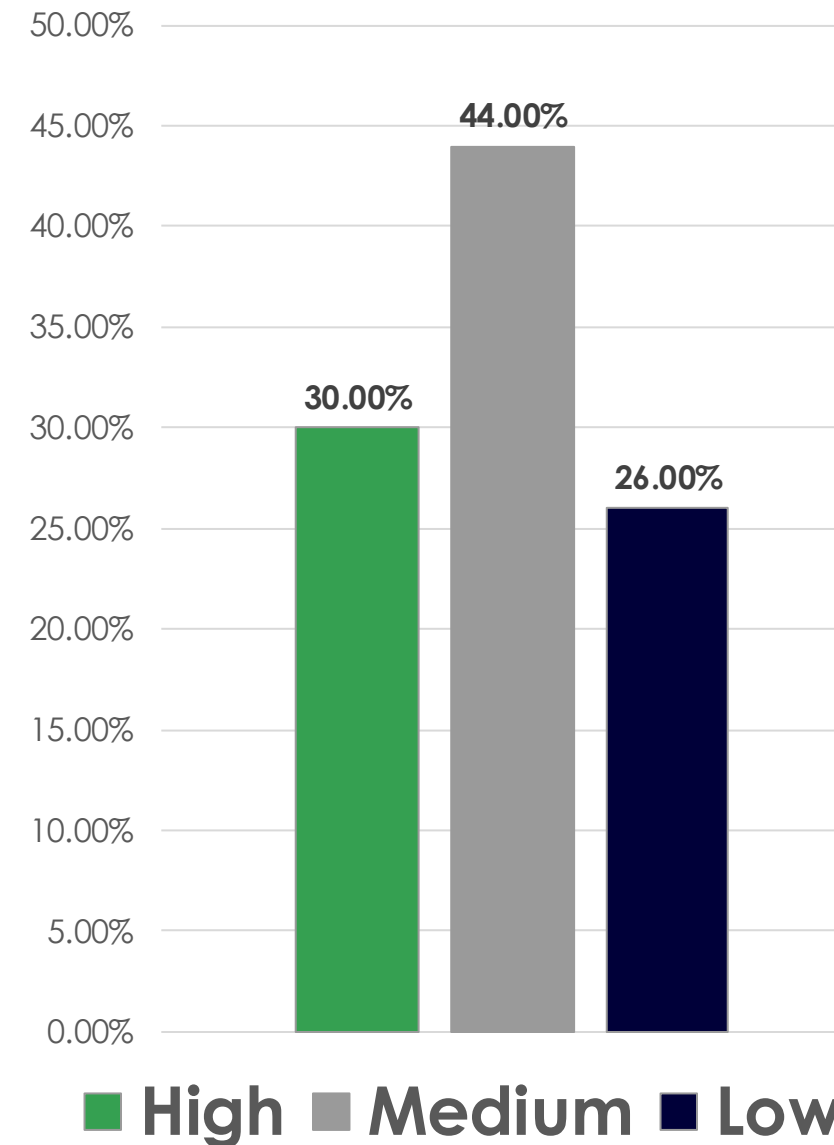
- REDI and MWBC posted measurable outcomes, but these have not been widely communicated to potential funders and current stakeholders
- Market is seeking long-term impact goals

# LEVEL OF KNOWLEDGE

High ratings of 30% and 22% respectively are low when compared with national RDG study trends.

Over 70% of those surveyed felt they had medium to low level knowledge of REDI. Meanwhile, 78% of those surveyed felt they had medium to low level knowledge of MWBC.

After reconciling conversations, the reality is that participants' knowledge among the medium respondents tended to be surface-level, and little is known about current activities and impact



# PERFORMANCE GRADE

“REDI has come a long way with a great staff, tools, and relationships”

“REDI is the little engine that can, but still faces issues with the county”

“I’m concerned about resources, and feel that REDI operates in a siloed ecosystem”

“REDI needs more funding to increase their prominence”

“Cindy does a great job, but I’m concerned about staff bandwidth and program execution”

“Afraid neither organization does a good job explaining their value to the public”

“MWBC is our best kept secret”

“I was not aware of MWBC before this conversation”

“MWBC seems to focus on start-ups. How do they support established small businesses?”

GRADE	REDI	MWBC
A	18%	10%
B	33%	28%
C	3%	0.0%
<b>Can't Grade</b>	<b>46%</b>	<b>62%</b>

*The markets inability to grade REDI and MWBC recent performance indicates there is a significant knowledge and awareness gap that needs to be proactively addressed*

# SUGGESTED IMPROVEMENTS

**Better communication and storytelling around ROI, resources, successes, and unique value proposition**

**Ecosystem alignment and coordination**

Build and deepen private sector relationships – Need Advocates!

Continue to execute your strategy, but continue to sharpen it, particularly regarding business attraction

MWBC should clearly indicate how it helps companies at every stage of development (Idea, Start-Up, Grow)

# STRATEGIC INITIATIVES

**85%** of those surveyed individually agree that they see value in the work.

However, there were concerns regarding ecosystem alignment, private sector engagement, ROI storytelling, and perceived geographic-based business attraction limitations

## 1. ECONOMIC DEVELOPMENT ECOSYSTEM ALIGNMENT

### What We Heard

- Ecosystem dynamics are a barrier to progress  
*(MCEDC, Greater Rockville Chamber, U of M, Montgomery County Chamber, City of Rockville)*
- REDI & MWBC relationship not well understood
- Lack of clarity on roles and unique value proposition

### Implication

- Perceived misalignment and duplication leading to reduced investor confidence

## 2. PRIVATE SECTOR ENGAGEMENT

### What We Heard

- Surface-level understanding and awareness
- Moderate willingness to invest, but need to see more
- Desire for meaningful engagement, not passive support

### Implication

- Funding will follow engagement, not precede it

# STRATEGIC INITIATIVES

**85%** of those surveyed individually agree that they see value in the work.

However, there were concerns regarding ecosystem alignment, private sector engagement, ROI storytelling, and perceived geographic-based business attraction limitations

## 3. ROI STORYTELLING

### What We Heard

- Need clearer articulation of value and outcomes
- ROI is the #1 issue for investment decisions
- What is hoped to be accomplished in three - five years?

### Reality

- Strong performance exists, but is under-communicated, and goals tend to be short-term

## 4. BUSINESS ATTRACTION

### Current Focus

- Life sciences
- Clean tech
- Small-scale manufacturing

### What We Heard

- Generally, the strategy is supported
- Targeting clarity increases investor confidence
- Explain how investors will be engaged and leveraged

# STRATEGIC INITIATIVES

Other Notable Cited  
Opportunities and Gap

Additional detail on these  
items further strengthen the  
narrative and ROI

State how REDI and MWBC is aligned with **State of Maryland's** strategies

Share additional details regarding REDI's support of the **existing ecosystem** of the three target sectors (BRE strategy, convening opportunities, workforce support, etc.)

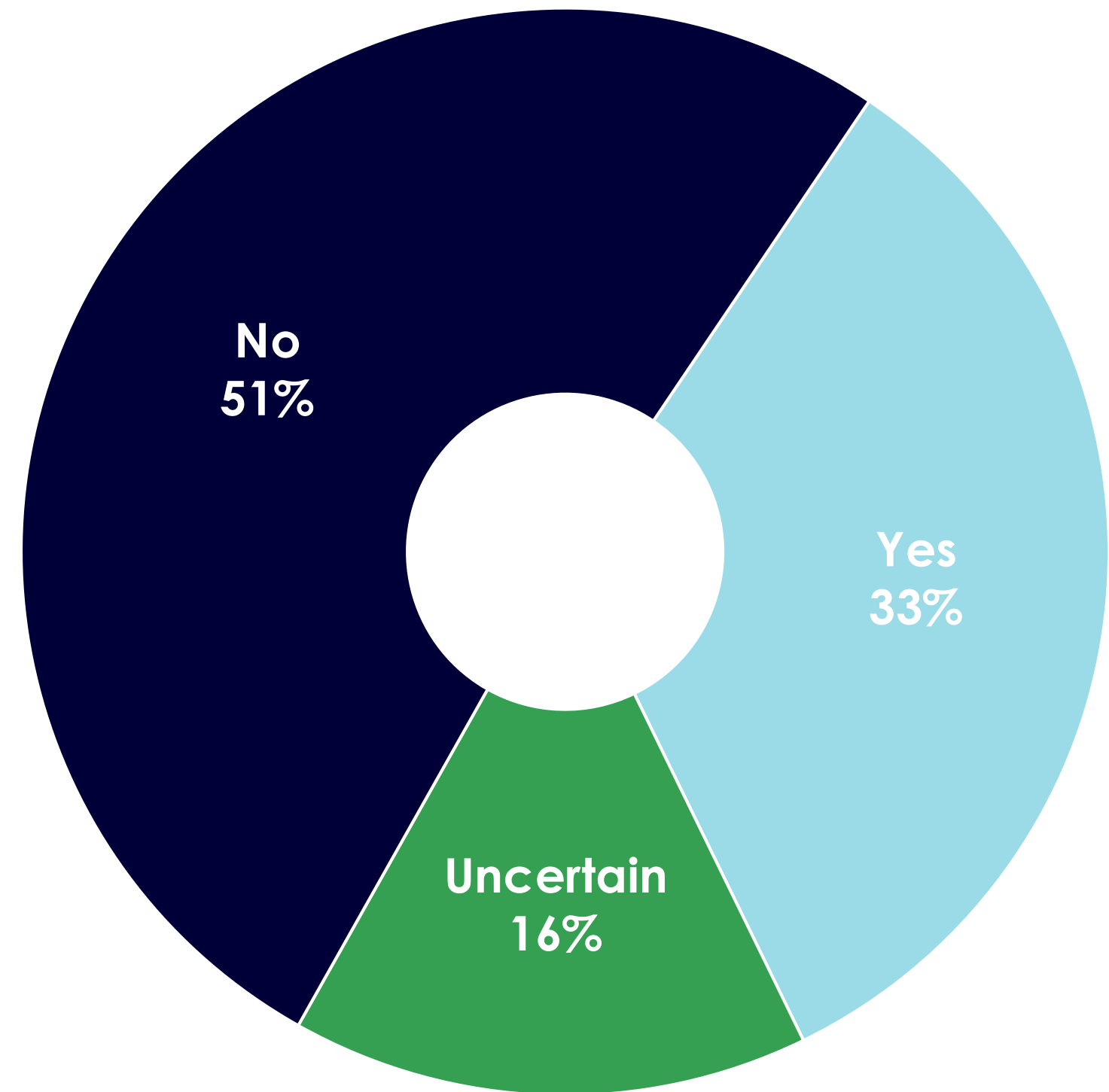
Better define **county specific impacts of MWBC** to reinforce ROI to county funders

Better define how MWBC supports small businesses at **every stage of development** (Idea, Start-Up, Grow)

Greater detail is desired regarding REDI's **goals to improve local business climate**

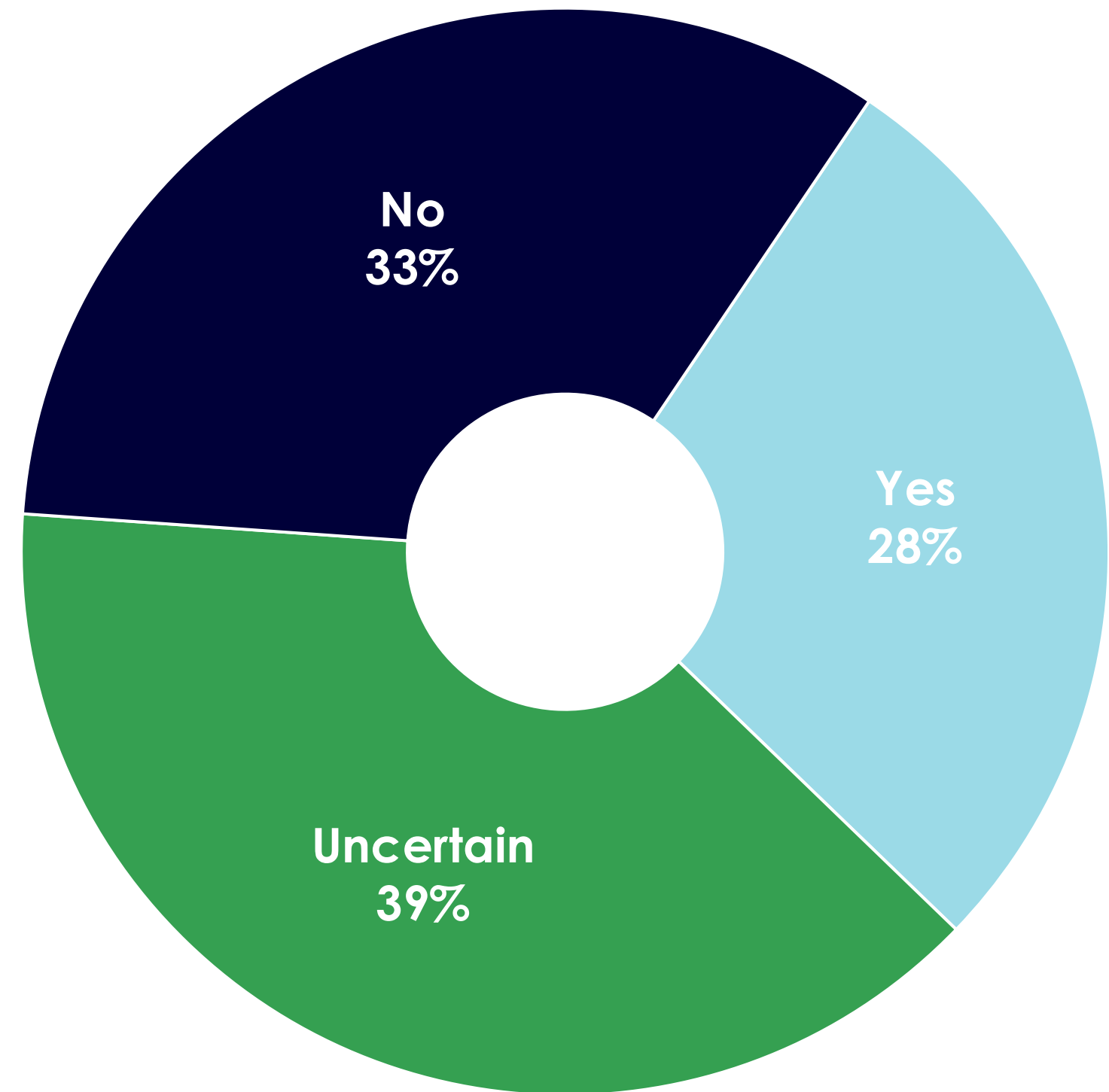
Is \$795K+ in additional funding attainable from the private sector?

RESPONSE TO BUDGET



Would you consider an investment?

**RESPONSE TO BUDGET**



# THE TAKEAWAY



**This is not a strategy problem**

**This is a positioning and alignment problem**

- The direction is validated
- The market sees value in the strategy at a high level
- Funding is possible

**Confidence and alignment is the barrier**

# INTERVIEW POOL ANNUAL PROJECTIONS – PRIVATE SECTOR



<b>MIN</b>	\$55,000
<b>MAX</b>	\$100,000
<b>PROJECTION</b>	\$75,000

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If REDI and MWBC went to market today with no changes, RDG projects the likely outcome to be **\$150,000 - \$200,000** annually in private sector funding, composed primarily of investors at lower-level investment amounts. It would be difficult, but possible.

RDG's recommendation is to quietly obtain commitments where possible to begin to build the investor base but delay a public campaign or multi-year commitment request by six-months. Use this time to address the market's primary concerns and nurture potential private sector champions. **Choosing this tact likely elevates funding potential by approximately three times current projections.**

# THE MAIN BARRIERS



## **The private sector market will not fund or enable fragmentation**

- Perception of overlapping roles
- Lack of clear coordination
- Siloed ecosystem dynamics

**This is a system-wide issue – not organization-specific**

**Peer to peer endorsement is a key ingredient of any successful campaign, and no one is currently positioned to be an advocate**

# KEY RECOMMENDATIONS

## Explore Greater Ecosystem Alignment

### REDI:

- Establish an Economic Development MOU with Greater Rockville Chamber and MCEDC
  - Quarterly leadership alignment meetings
  - Invite private sector representation into conversations
- Clarify roles across ecosystem – “Who does what?” framework
- Align around shared KPI’s

### MWBC:

- Clarify roles across ecosystem with University of Maryland and Maryland Small Business Development Center
- Align around shared KPI’s



## ECONOMIC DEVELOPMENT IN THE CHARLESTON REGION 2019 SNAPSHOT OF ROLES & RESPONSIBILITIES

	CRDA	CMCC	COUNTIES	SC DEPT OF COMMERCE
<b>BUSINESS DEVELOPMENT</b>				
REGIONAL ECONOMIC DEVELOPMENT STRATEGY	PRIMARY	SUPPORTING	SUPPORTING	SUPPORTING
GLOBAL ECONOMIC DEVELOPMENT MARKETING	PRIMARY	N/A	SUPPORTING	SUPPORTING
BUSINESS INVESTMENT & ENTREPRENEUR ATTRACTION	PRIMARY	N/A	SUPPORTING	SUPPORTING
BUSINESS RETENTION & EXPANSION	SUPPORTING	SUPPORTING	PRIMARY	SUPPORTING
SMALL BUSINESS/ ENTREPRENEUR SUPPORT	SUPPORTING	PRIMARY	SUPPORTING	SUPPORTING
<b>TALENT</b>				
TALENT ATTRACTION	PRIMARY	N/A	SUPPORTING	N/A
REGIONAL TALENT PIPELINE ALIGNMENT: career academies, apprenticeships, scholarship programs, curricula adjustment/expansion	SUPPORTING	PRIMARY	SUPPORTING	N/A
<b>GLOBAL COMPETITIVENESS &amp; BUSINESS CLIMATE</b>				
RESEARCH & DATA, INSIGHT & BEST PRACTICE: human capital, innovation, entrepreneurial environment, quality of place, global fluency	SHARED	SHARED	N/A	N/A
ONE REGION GLOBAL COMPETITIVENESS STRATEGY & IMPLEMENTATION	SHARED	SHARED	SUPPORTING	N/A
GOVERNMENT RELATIONS: lobbying federal, state & local government entities	N/A	PRIMARY	N/A	N/A



LEADERSHIP FOR A WORLD-CLASS, GLOBALLY COMPETITIVE ECONOMY

# KEY RECOMMENDATIONS

## MWBC Should Explore the Development and Adoption of a Membership Model

- Relatively quick solution to building out a new revenue stream
- Suggest a \$250 - \$350 base membership + two other tiers
- Develop a manageable list of benefits

### MARYLAND TECH COUNCIL

MTC connects members with benefits that are unparalleled in Maryland, including networking, public policy, workforce development, educational events, cost savings, business development, entrepreneurial support programs, peer-to-peer support, advocacy engagement, and economic development support. Membership type and dues are determined by the nature of the business conducted and total employment within MD, VA, and DC.

**MTC membership runs July 1 – June 30 and follows a fixed annual schedule. To align all members to the same schedule, dues are calculated on a prorated basis and may include upcoming annual membership dues at the time of enrollment.**

### MEMBERSHIP CATEGORIES

**Life Sciences:** Any entity, including but not limited to those involved in the development of therapeutic drugs, vaccines, diagnostic assays, and agricultural products that derives revenue from research, development, manufacturing or distribution of products. This includes companies focused on healthcare, food and agriculture, and industrial and environmental applications and companies that are on an FDA pathway

**Technology:** Any entity which directly researches, develops, manufactures or sells products or services based upon technology, whether electronic, software, biotechnology, telecommunications or otherwise innovative by nature

**Associate:** Vendors that are not directly involved in commercial biotechnology or technology, but share an interest in the industry's future. Professional service firms which provide services such as legal, financial, staffing and consulting assistance

**Academic Institutions:** Any Academic Institution providing education and/or training to students or companies

**Affiliates:** Hospital, incubator or non-profit organizations

**Government Institutions:** Any Government Institution



rvatech/ RICHMOND TECHNOLOGY COUNCIL

About Membership Events Media Advocacy Foundation Cyber Podcasts [Join Now](#)

I'd like to join rvatech as:

- Catalyst Partner \$25,000
- Innovative Partner \$10,000
- Chairman Member \$6,000
- Executive Member \$4,000
- Corporate Member \$1,500
- Business Member \$1000
- Small Business Member \$300
- [Renew Membership](#)

RBTC ROANOKE BLACKSBURG TECHNOLOGY COUNCIL

NEWS/BLOG FIND A JOB MEMBER LOGIN

MEMBERSHIP EVENTS TALENT ABOUT CONTACT

Join/Renew

### JOIN AS A MEMBER OR SPONSORING PARTNER

The Roanoke-Blacksburg Technology Council is the region's premier technology community comprising nearly 300 of western Virginia's leading companies and institutions that together employ more than 25,000 of our best and brightest.

All members enjoy access to:

- Member Pricing for all RBTC Events
- Member Directory Listing
- Job Board Access
- Internship, Talent, and Leadership Development Program Access
- Group Forums
- Connection with Regional Leaders & Access to Subject Matter Experts
- Tech Leaders Newsletter
- Regional Technology Peer Advisory Groups
- Volunteer & Networking Opportunities
- Sponsorship Opportunities

[RBTC Membership Tiers](#)

# KEY RECOMMENDATIONS

## REDI Private Sector Engagement

- **Launch a top executive convening strategy**
  - Limit to 25 participants (largest employers, sector leaders)
  - Twice per year convening
  - Discussed shared opportunities
  - Leverage relationships
- **1:1 annual BRE visits with employers**
- **Create an Investor Advisory Council**
  - Twice per year convening
  - Review programs – ensure they are interactive, market relevant, and action-oriented
  - Identify future board members
- **Seek Champions / Advocates!**

## Board Composition as a Tool

- Broaden private sector representation to include established companies, growth firms, entrepreneurial leaders, and private foundations
- MWBC's Advisory Council could benefit greatly from a larger and regionally diverse membership – key targets should be companies that most benefit from these activities (financial services, attorneys, CPA's, commercial realtors, etc)
- Clearly define board expectations to elevate engagement

## ROI Storytelling

- Connect impact to activity – wages, tax base, outcomes
- Develop stand-alone public-facing ROI Dashboard
- Use case studies – real companies, real outcomes, clear REDI and MWBC role
- Distribute a regular e-newsletter

# A NOTE ABOUT BUSINESS ATTRACTION



**You have developed a strong foundation,  
with an opportunity to further refine**

## **Business Attraction Recommendations**

- Define Subsector Targets
  - Move beyond broad categories
  - Focus on high-value niches, particularly those that could benefit downtown projects and properties
- Develop Ideal Company Profiles (ICP)
  - Size, stage, needs, growth trajectory
  - Test these with your private sector leaders – esp. real estate
- Align with regional assets
  - Federal adjacency
  - R&D ecosystem
  - Talent pipeline

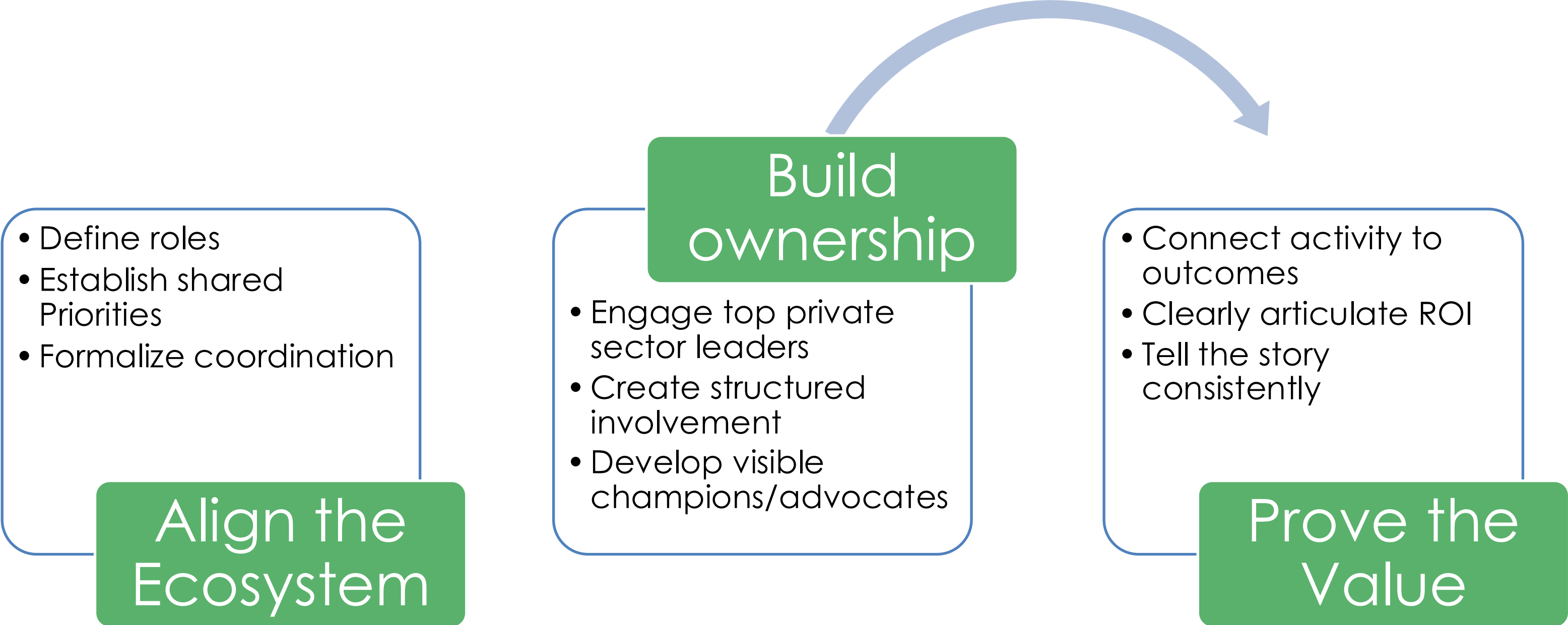
## **Talent & Ecosystem Alignment**

- Critical success factor for a robust ecosystem
- Define REDI's role and key partners
- Strengthens ROI for potential investors as well

## **Prospecting**

- Build on your existing efforts
- Engage and leverage your local leadership in curating industry lists – work with local real estate professionals and site selectors, direct CEO outreach, and work to partner with financial services and capital providers

# THREE ADJUSTMENTS TO UNLOCK INVESTMENT (REDI) & SPONSORSHIP (MWBC)



# THE OPPORTUNITY



## Funding is attainable – but conditional

- Near-term base-level investment is achievable, but we need to be strategic in pursuit of these dollars to not negatively impact the possibility for more significant dollars later
- Long-term: significant growth is possible

## Conditions for success:

- Visible ecosystem alignment
- Active private sector leadership
- Clear and consistent ROI communication

## RECOMMENDED ENGAGEMENT W/ RDG

*RDG is prepared to support REDI and MWBC through a six-month transition period to improve positioning for a funding campaign. During this period, RDG will:*

- Facilitate discussions between key stakeholders to improve and map market alignment. At a minimum, the goal should be to reach an agreement on an organizational roles matrix. An optimal outcome would be a formal MOU or compact.
- Develop with staff private sector focused engagement strategies to include Top Executives Group and Investor Advisory Council. Recruit leaders to "chair" or lead both.
- Develop a MWBC Advisory Board recruitment strategy and Membership Model
- Facilitate a focus group to explore data points to be captured and communicated in a public facing dashboard
- Work with staff to fine tune collateral messaging
- In conjunction with executive staff, meet with and solicit likely early private investors
- Develop campaign infrastructure

**Total Cost: \$9,500.00 per month for six months, for a total of \$57,000, in addition to reimbursement of approved travel expenses. A 30-Day out will be in the contract.**

# QUESTIONS?

Thank You!

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