

Work Group on Economic Development & Technology Commercialization  
Summary of actions & decisions  
January 24, 2011 meeting

Present: Gary Attman, chair; Cliff Kendall, Louise Gonzales  
Joe Vivona, Janice Doyle, Brian Darmody, Carol Berthold, P.J. Hogan  
Guest: Christian Johanssen, Secretary, Maryland Department of Business and Economic  
Development (DBED)

1. Meeting with DBED Secretary Christian Johanssen

- Focus was on DBED's new InvestMaryland proposal which would invest \$100 million in venture funding to promote innovation, job creation and economic development
- Points made in ensuing discussion:
  - If USM puts up the critically needed research facilities, we will see the commercialization opportunities emerge.
  - Funding the "mezzanine level" is more likely to yield success and larger returns on investment than funding of start-ups. USM needs to assist our "companies" that are past the early stages of development.

Sense of the Work Group: Members expressed support for the DBED proposal.

2. Work Plan for 2011

- The group agreed that its work for 2011 should include:
  - Development of objectives for the USM's role in economic development and technology commercialization
  - Adoption of meaningful dashboard indicators related to economic development and commercialization, including careful definitions of the metrics used
  - An annual workshop similar in tone to Capital Budget workshop with an important message and likely to attract key audiences
  - Identification of someone to fill a senior position at the System level: a full-time leader and champion for economic development and commercialization who adds value to the process and outcomes
- Other possible objectives for the group include:
  - A biennial report
  - A better environmental scan
  - A new economic impact statement for the USM

3. Other items

- The group briefly discussed Jack Brittain's forthcoming visit. Brittain is Vice President of Technology Ventures, University of Utah
- Summary of USM's response to National Advisory Council on Innovation and Entrepreneurship