



BOARD OF REGENTS

SUMMARY OF ITEM FOR ACTION
INFORMATION OR **DISCUSSION**

TOPIC: USM Engagement with the Venture Capital Community

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: June 19, 2012

SUMMARY: The Committee will be briefed on USM's entrepreneurship/innovation eco system, current engagement with Maryland's Venture Capital Community and potential opportunities for enhancing this engagement.

ALTERNATIVE(S): This item is for discussion purposes.

FISCAL IMPACT: This item is for discussion purposes.

CHANCELLOR'S RECOMMENDATION: This item is for discussion purposes.

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

SUBMITTED BY: Joseph F. Vivona (301) 445-2783

Mtech's Commercialization and
Economic Development
Activities

Dr. David F. Barbe
Professor and Director



Major UM Commercialization Activities

- Maryland Technology Enterprise Institute (Mech)
 - Educate, Create, Connect
 - Clark School of Engineering
- Dingman Center for Entrepreneurship
 - Smith School of Business
- Office of Technology Commercialization (OTC)
 - Licensing of IP
 - Office of the VP for Research
- Good cooperation among these

Mtech Entrepreneurship/Innovation Eco System

Educate



Create



Connect



Hinman CEOs <ul style="list-style-type: none"> Living-learning program for Junior and senior students with strong entrepreneurial spirits 	Technology Advancement Program <ul style="list-style-type: none"> Leading Technology Venture Incubator in Maryland 	Maryland Industrial Partnerships <ul style="list-style-type: none"> Technology Product Development for Maryland Companies
Entrepreneurship & Innovation Program (EIP) <ul style="list-style-type: none"> Living-learning program for Freshman and Sophomore students with strong entrepreneurial spirits 	Venture Accelerator Program <ul style="list-style-type: none"> Intense Venture Assistance for UM Faculty and Students 	Maryland International Incubator <ul style="list-style-type: none"> Home for international companies Collaboration with UM faculty and students
Hillman Entrepreneurs <ul style="list-style-type: none"> Transfer program with local Community College (s) and UM Scholarships 	TERP Startup Lab <ul style="list-style-type: none"> Tech Entrepreneur Research and Prototyping Laboratory 	Biotechnology Research and Education Program <ul style="list-style-type: none"> Bioprocessing, Scale-Up, Education, Training, and Productivity
Minor in Technology Entrepreneurship for Undergraduates	Entrepreneur Office Hours <ul style="list-style-type: none"> Free, Open Office Hours for UM individuals with Tech Startups/ Ideas 	University of Maryland Manufacturing Assistance Program (UMMAP) <ul style="list-style-type: none"> Solutions for Manufacturers
Entrepreneurship Courses <ul style="list-style-type: none"> 21 Courses for graduate, undergraduate and Pre-college students (865 enrollments in 2011) 	University of Maryland \$75K Business Plan Competition <ul style="list-style-type: none"> Undergraduates Graduate students and Faculty Social impact 	Maryland Intellectual Property Legal Resource Center <ul style="list-style-type: none"> Free legal work for faculty, students and companies by UMB law school faculty member and IP law Students
	Annual University of Maryland Technology Startup Boot Camp <ul style="list-style-type: none"> Faculty Students Community 	
	DOE Clean Energy Business Plan Competition <ul style="list-style-type: none"> Southeast region of the USA 	

Research (\$545M)
+
Concepts & ideas



Successful Entrepreneurs, Innovative Companies & Products

Mtech Impact

- \$27.8 B Cumulative Economic Development Impact
- 7,053 jobs created
- 100 companies graduated from (TAP) on-campus incubator
 - 2 acquired for greater than \$1B each
 - Many smaller successes
 - The technology for hybrid-electric vehicles developed in TAP
- Served 555 companies in 2011
- 21 entrepreneurship courses with 865 enrollments in 2011

Mtech Summary

- Mtech programs have proven records
 - No-risk solutions for commercialization and economic development
- Mtech could have substantially more impact if funded properly
 - 5 more sets of VentureAccelerator personnel to serve UM
 - Similar effort likely needed to serve UMB
 - Additional \$1.6M needed to meet demand for MIPS projects at all USM institutions

New Initiatives of Dr. Loh

- Innovation Academy of Maryland (IAM)
 - Promulgate innovation and entrepreneurship across the campus
 - Get all UMD colleges/schools involved in entrepreneurship
- Maryland Ventures
 - Joint with UMB
 - Strong collaboration between the OTC's of UM and UMB
 - Expand Mtech Venture Creation Activities to UMB
- Many details to be worked out for both
- Searches started for directors of both new entities