



BOARD OF REGENTS

SUMMARY OF ITEM FOR ACTION
INFORMATION OR DISCUSSION

TOPIC: USM Innovation Portal (information item)

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: June 18, 2013

SUMMARY: The USM Office of Communications has worked with a marketing firm to develop a concept for a USM economic development web presence. Tentatively titled USM Innovation and Research, this web presence would be designed to provide easy access to the rich array of opportunities offered by USM and its institutions; feature USM success stories, relevant news, and events; and encourage collaboration. The web concept will be available for viewing and discussion at this meeting of the Committee on Economic Development and Technology Commercialization.

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

FISCAL IMPACT: This item is for information purposes.

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

COMMITTEE RECOMMENDATION:

DATE:

BOARD ACTION:

DATE:

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Creating an Innovation Portal Focused on USM's Economic Development Role

One of the major goals of the University System of Maryland (USM) strategic plan is to advance the state of Maryland's competitiveness in the innovation economy. Since the USM Board of Regents' approved the plan in December 2010, the university system has made significant progress on this major goal. For example, USM has:

- Increased the number of students enrolled in STEM courses and awarded STEM degrees, preparing more students for the state's innovation economy workforce.
- Facilitated the creation of 77 tier 1 and tier 2 companies since July 2011.
- Added commercialization through technology transfer as a factor in USM's faculty appointments, rank, and tenure policy.
- Created University of Maryland: *MPowering the State*, the structured collaborative partnership of the University of Maryland, Baltimore and the University of Maryland, College Park. As part of this collaboration, established University of Maryland Ventures to boost technology transfer and commercialization.
- Documented USM's economic impact in a comprehensive study.

USM's economic development focus at the system level and at the institutional levels is significant. However, the USM website (www.usmd.edu) does not house pages that communicate this focus in a compelling way or serve as a gateway or portal to the many opportunities and resources available to internal and external audiences. Such a web presence could:

- Communicate that USM takes its economic development role very seriously and is open for business.
- Market the university system's resources and opportunities in related areas, including entrepreneurship, seed grant programs, commercialization, technology transfer, business incubators, and research.
- Bring cohesive visibility to the university system's leadership in economic development, while educating various publics about the system's impact in this area.

The USM Office of Communications has worked with a marketing firm, LMD of Laurel, MD, to develop a concept for a system economic development web presence. Tentatively titled USM Innovation and Research, this web presence would be designed to provide easy access to the rich array of opportunities offered by USM and its institutions; feature USM success stories, relevant news, and events; and encourage collaboration. The web concept will be available for viewing and discussion at this meeting of the Committee on Economic Development and Technology Commercialization.