



Agenda Item 4

USM New Company Formation Report – July to December 2015



BOARD OF REGENTS

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

TOPIC: USM New Company Formation – July to December 2015 Report (information item)

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: March 31, 2016

SUMMARY: As part of a series of initiatives to accelerate technology transfer and entrepreneurship, the USM has put in place a process to regularly monitor new company formation. The Committee will be briefed on new companies facilitated by the USM institutions for the reporting period July 1, 2015 through December 31, 2015.

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:

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

University System of Maryland

New Company Formation

July 1, 2015 – December 31, 2015

Summary of New Companies Facilitated by USM Institutions by Tier

Tier 1: 13 total

- UMCP – Total: 5 licensed university-owned IP
- UMB – Total: 5 licensed university-owned IP
- UMBC – Total: 3 licensed university-owned IP

Tier 2: 50 total

- UMCP – Total 29: 22 companies received significant mentoring through the Fearless Founders Program at the Dingman Center; 6 companies received significant mentoring through the Venture Accelerator Program at MTech; 1 received significant mentoring through the I-Corps Program through MTech;
- UMUC – Total: 1 company received funding through UMUC
- SU – Total: 7 received significant mentoring in SU's Shore Hatchery
- SBDCs – Total of 13 received significant mentoring (UMCP & UMB, Corridor Region - 1; Salisbury – 8; FSU – 4)
- Total Women-Owned: 9

Tier 3: 51 total

- UB – Total: 1 company is a Business Plan Competition winner
- SBDCs – Total of 50 received counseling services (UMCP & UMB, Corridor Region - 33; Salisbury - 10; FSU - 7)
- Total Women-owned: 1

Tier 4: 28 total

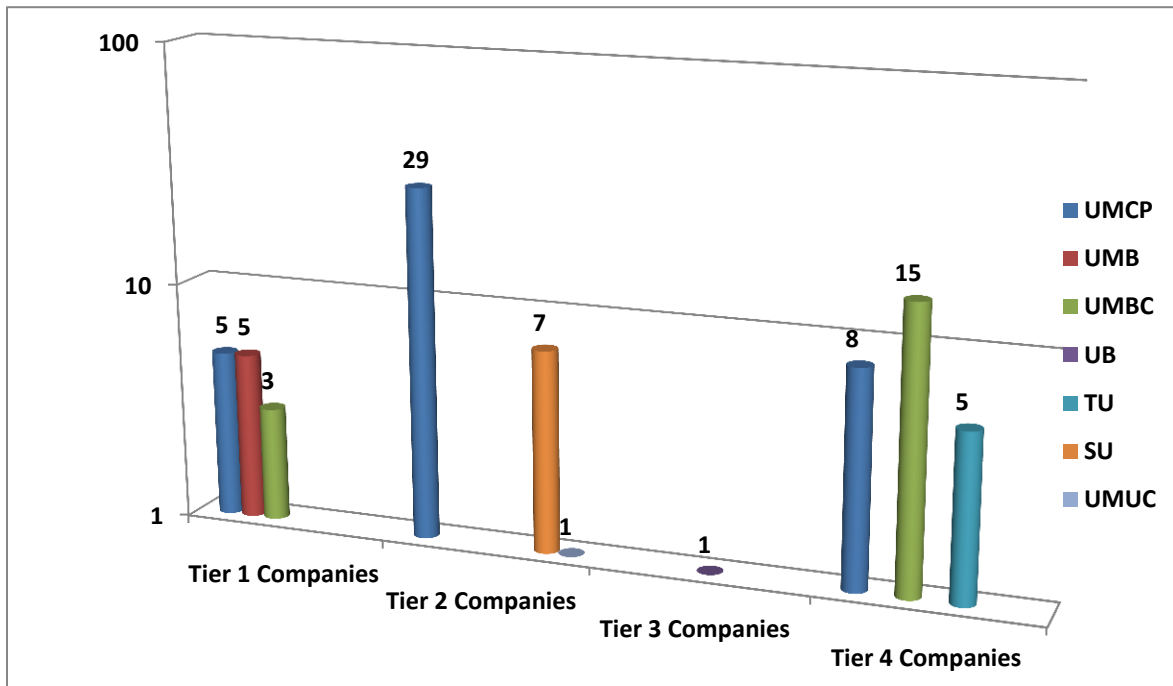
- UMBC – Total: 15 companies moved into UMBC's incubator from in-state
- UMCP – Total: 8 established companies are part of the Dingman Center Angel Investment program
- TU – Total: 5 companies moved into TU's incubator
- Total Women-Owned: 6

University System of Maryland

New Company Formation

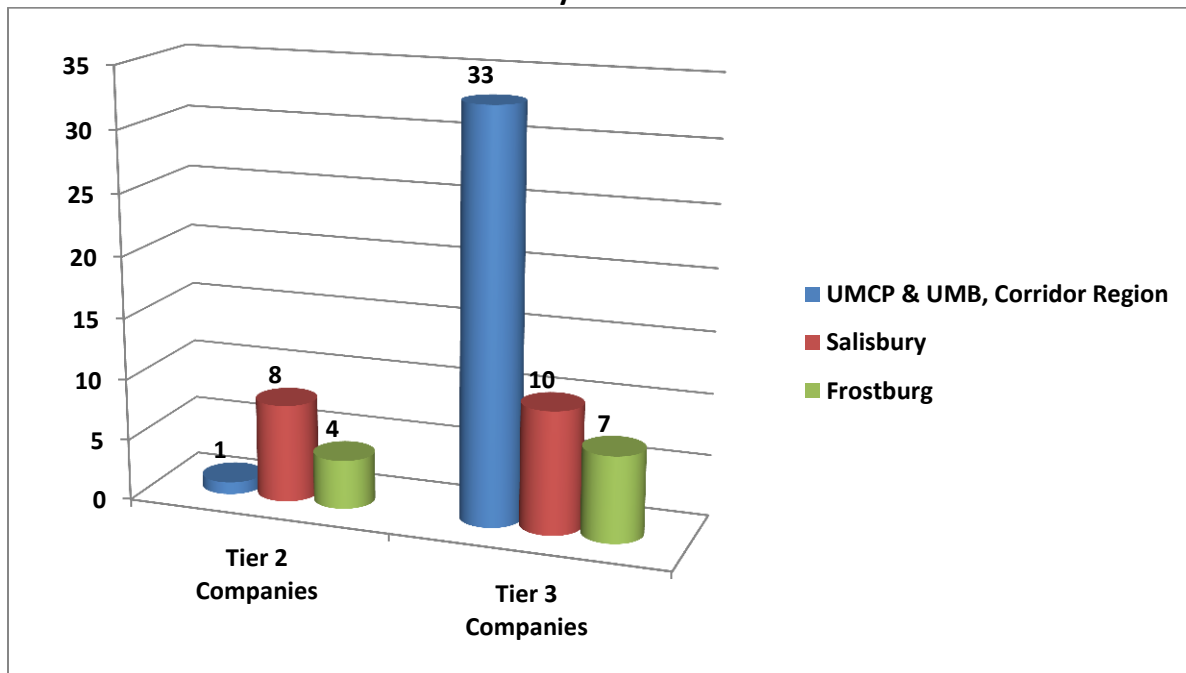
July 1, 2015 – December 31, 2015

New Companies Facilitated by USM Institutions (excluding SBDCs)

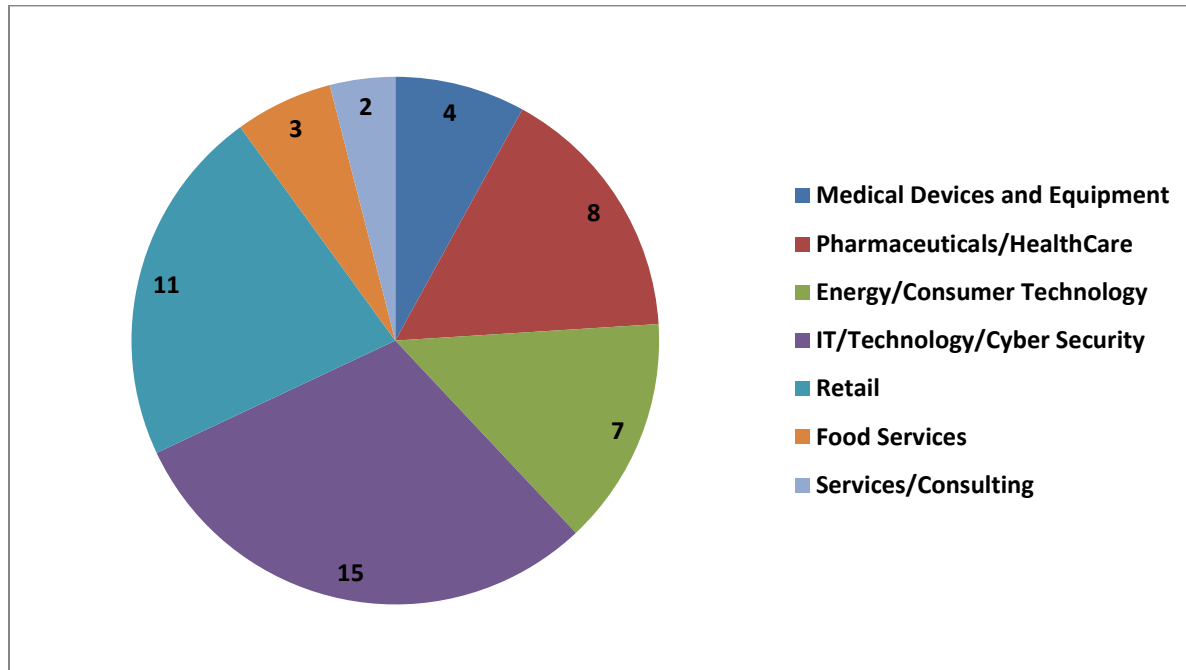


Note: The scale for the Y-axis is logarithmic.

New Companies Created through the Small Business Development Centers (SBDCs) By Institution



University System of Maryland
New Company Formation
July 1, 2015 – December 31, 2015
New Companies Classified By Industry
Tiers 1 & 2



Examples of New Companies:

Medical Device and Equipment

Orablas, LLC – Commercializes ground-breaking wearable sensors and associated analytics for sleep monitoring.

Pharmaceuticals/HealthCare

Patagin, LLC – Develops new diagnostic tests for bacterial infections to reduce the suffering and expense of infectious diseases.

Energy/Consumer Technology

Luvozo – Developing assistive robotics solutions for senior citizens.

IT/Technology

Potter Rapid Prototyping, LLC – Manufactures 3D printing devices branded as ReadyBox.

Retail

uBoards – Manufactures and sells highly customizable headboards for college students.

Food Services

The Frozen Farmer – Provides farm fresh sorbet, ice cream, and smoothies.

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New Company Formation

July 1, 2015 – December 31, 2015

Services/Consulting

Campfire Marketing – Leverages the media assets of the university to provide custom marketing solutions to businesses in the area.



Committee on Economic Development and Technology Commercialization

**New Company Formation
July to December 2015**

March 2016

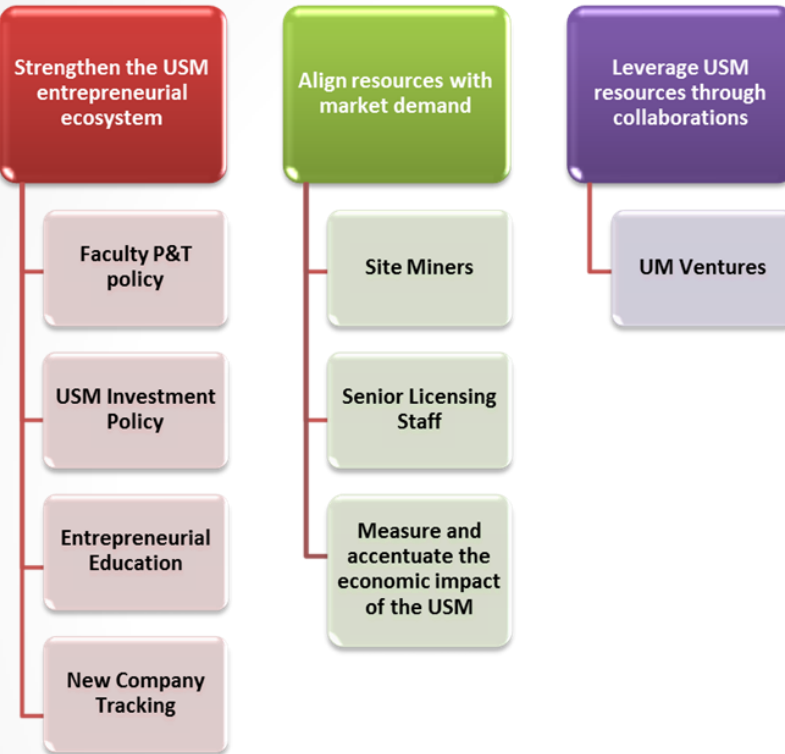
Context

- Strategic Goal: USM institutions will facilitate the creation of **325 companies** over 10 years
- Several USM institutions are actively engaged
- Numerous resources are dedicated to facilitating the creation of start-ups

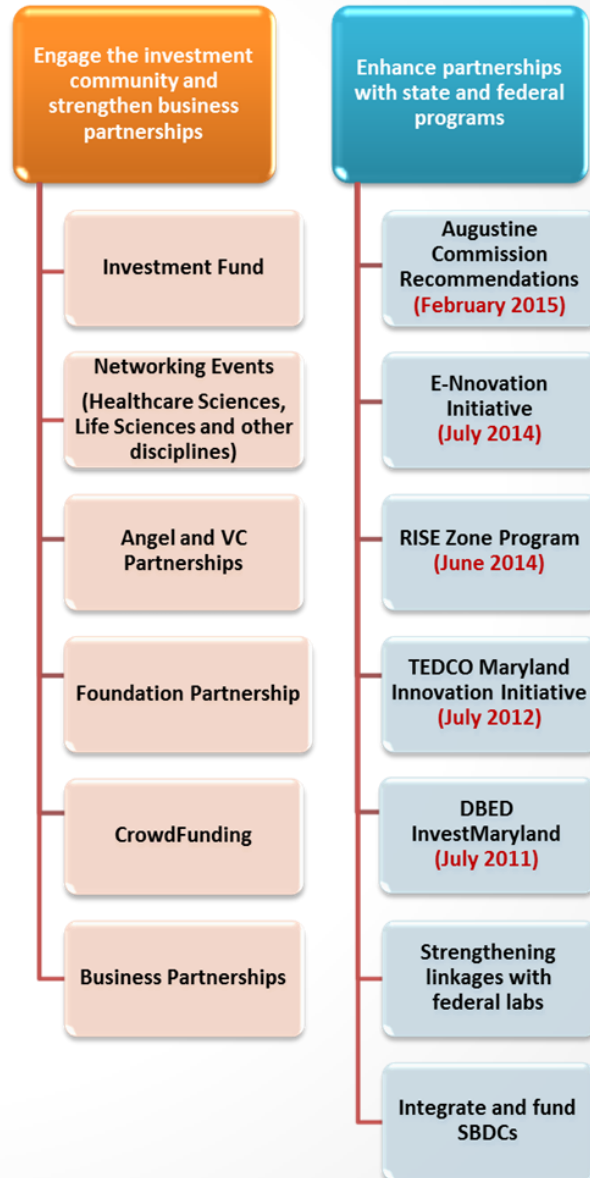


USM Strategic Focus Areas

Internal Ecosystem

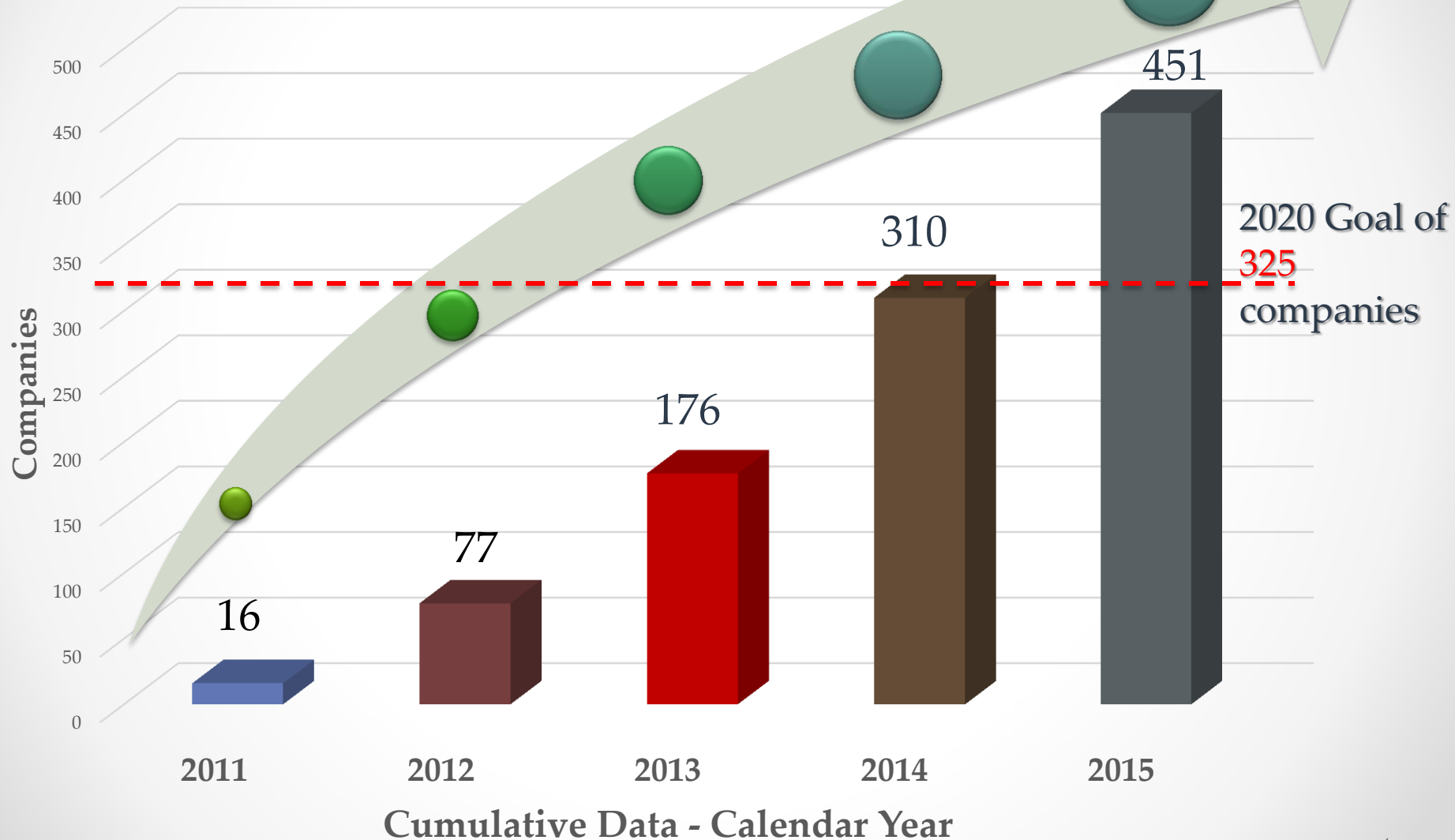


External Ecosystem



New Companies Semiannual Tracking for the past five calendar years, from 2011

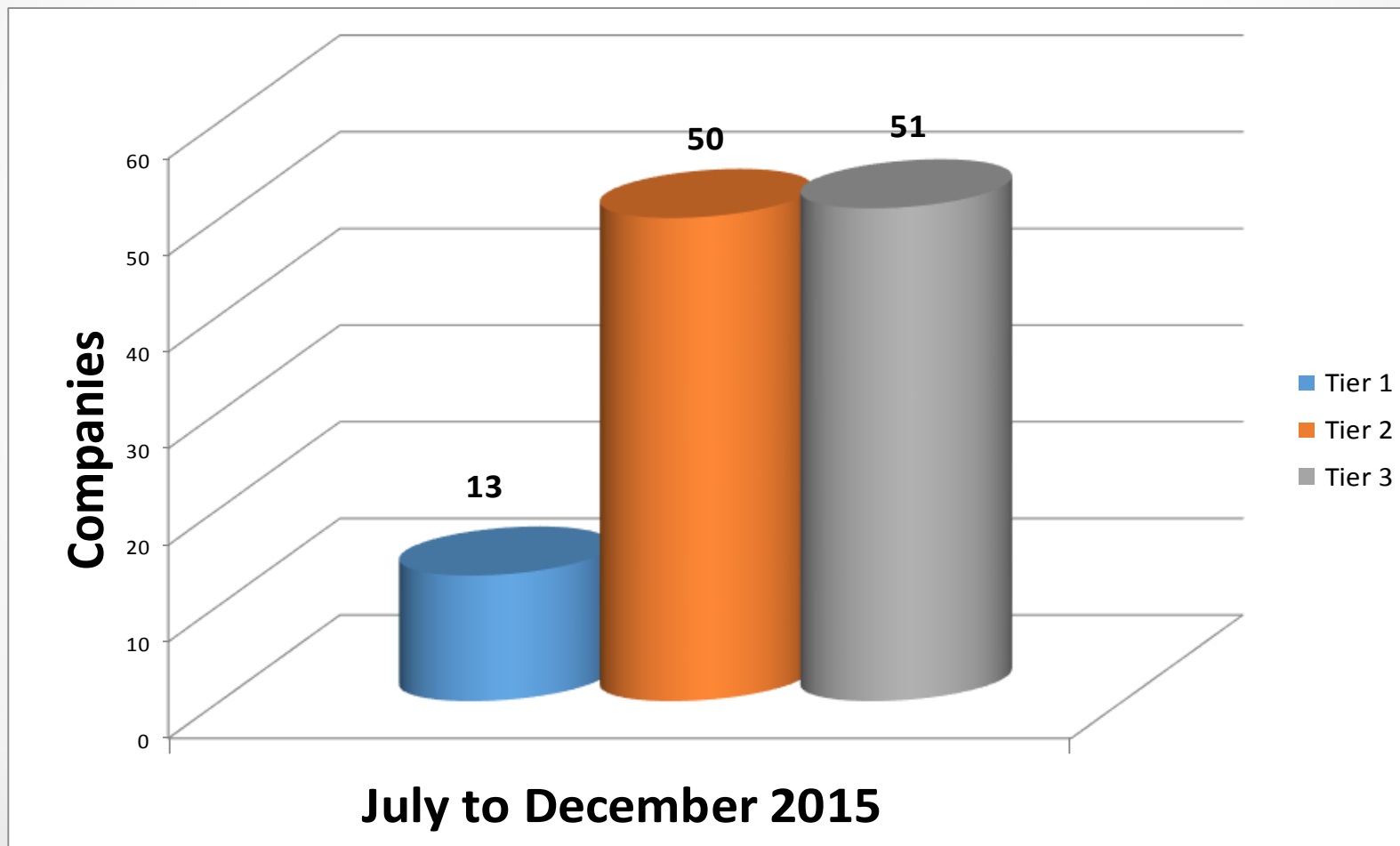
Cumulative Data, including SBDC Companies



New Company Formation by Tier for the past period – July to December 2015

Consolidated Data, including SBDC Companies

Total Tiers 1 & 2: 63

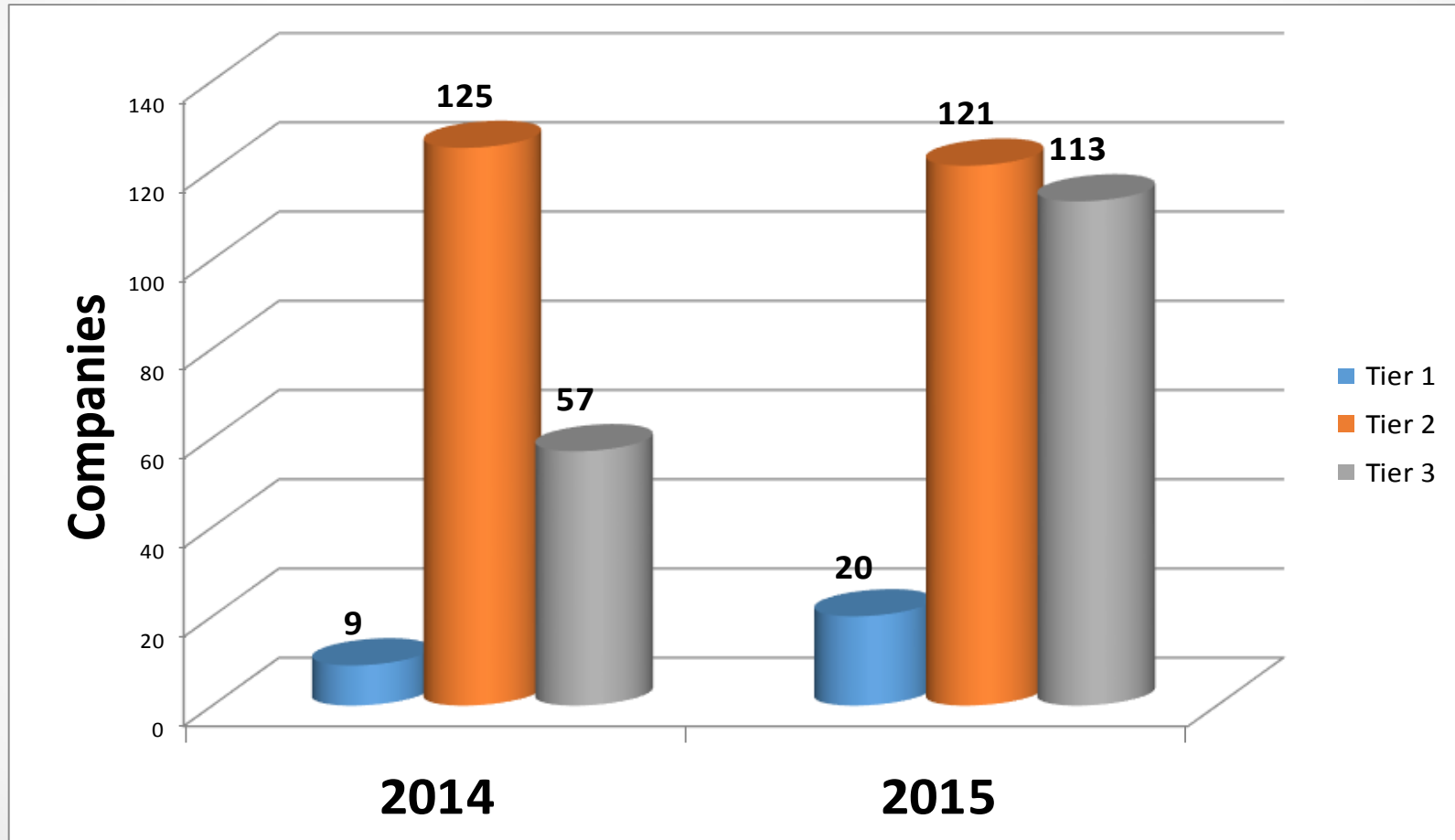


New Company Formation by Tier for Calendar Years 2014 and 2015

Consolidated Data, including SBDC Companies

Total Tiers 1 & 2: 134

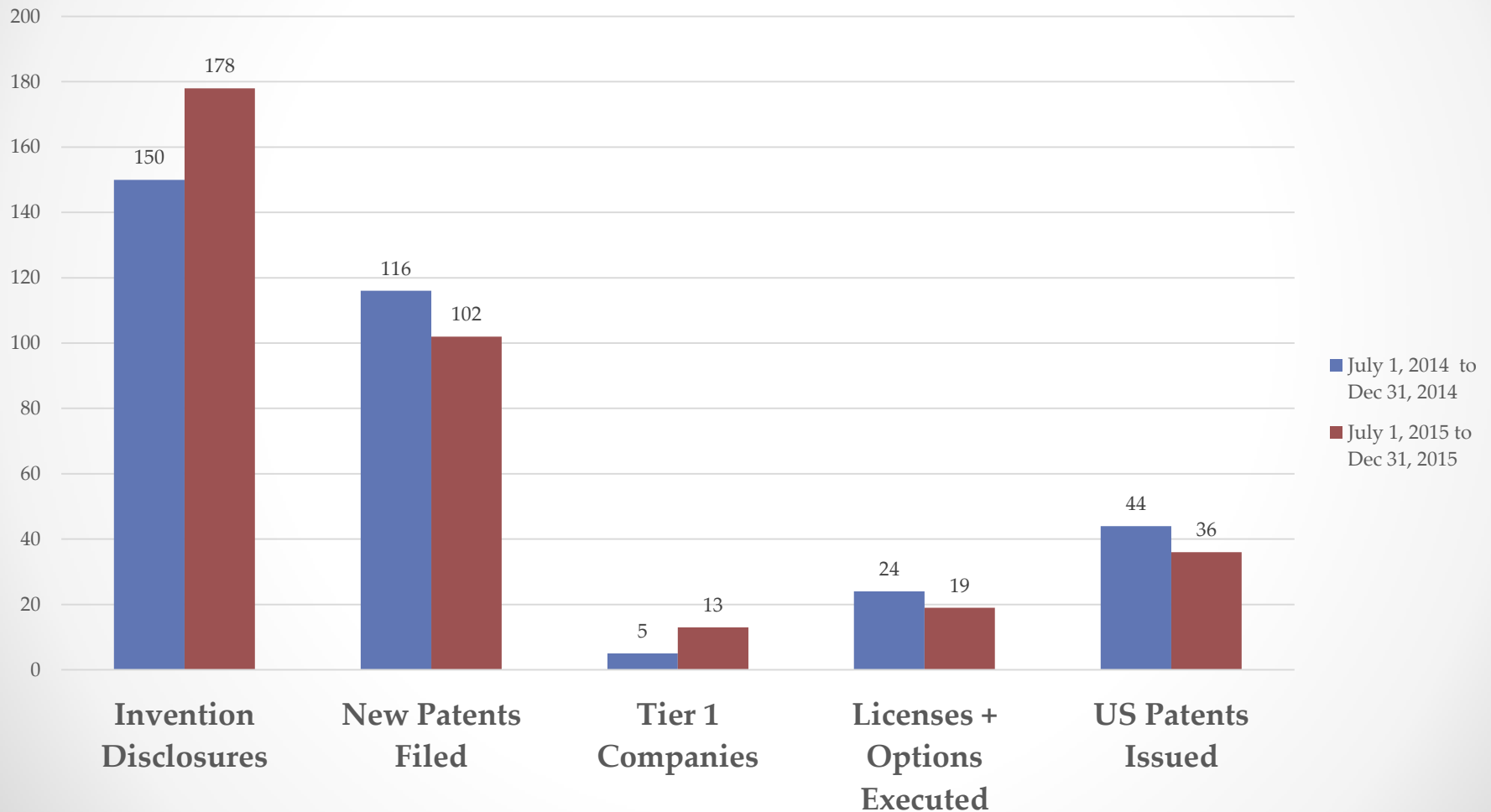
Total Tiers 1 & 2: 141



Key Technology Transfer Indicators

YoY Semi Annual Data Tracking

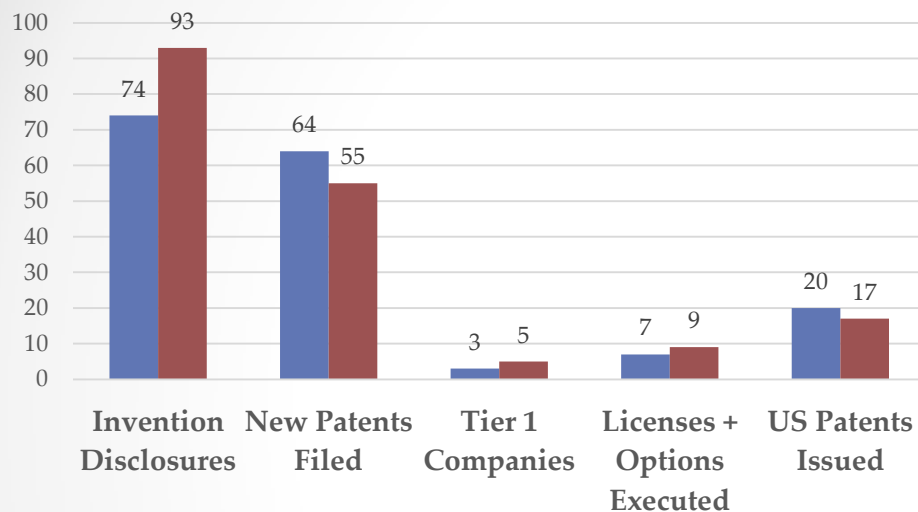
USM



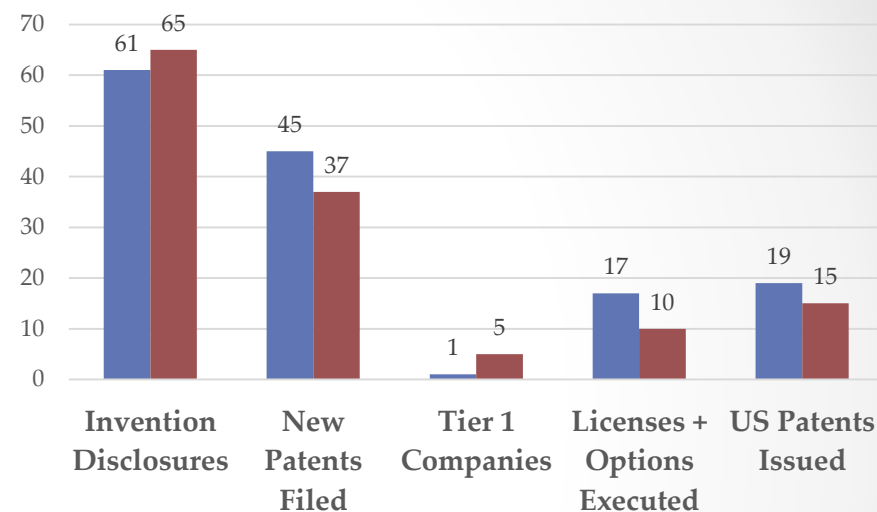
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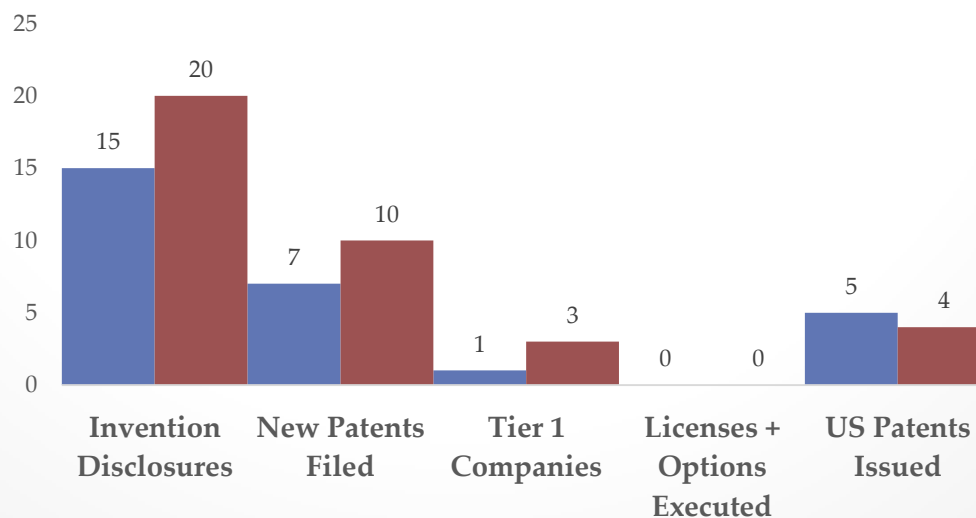
UMCP

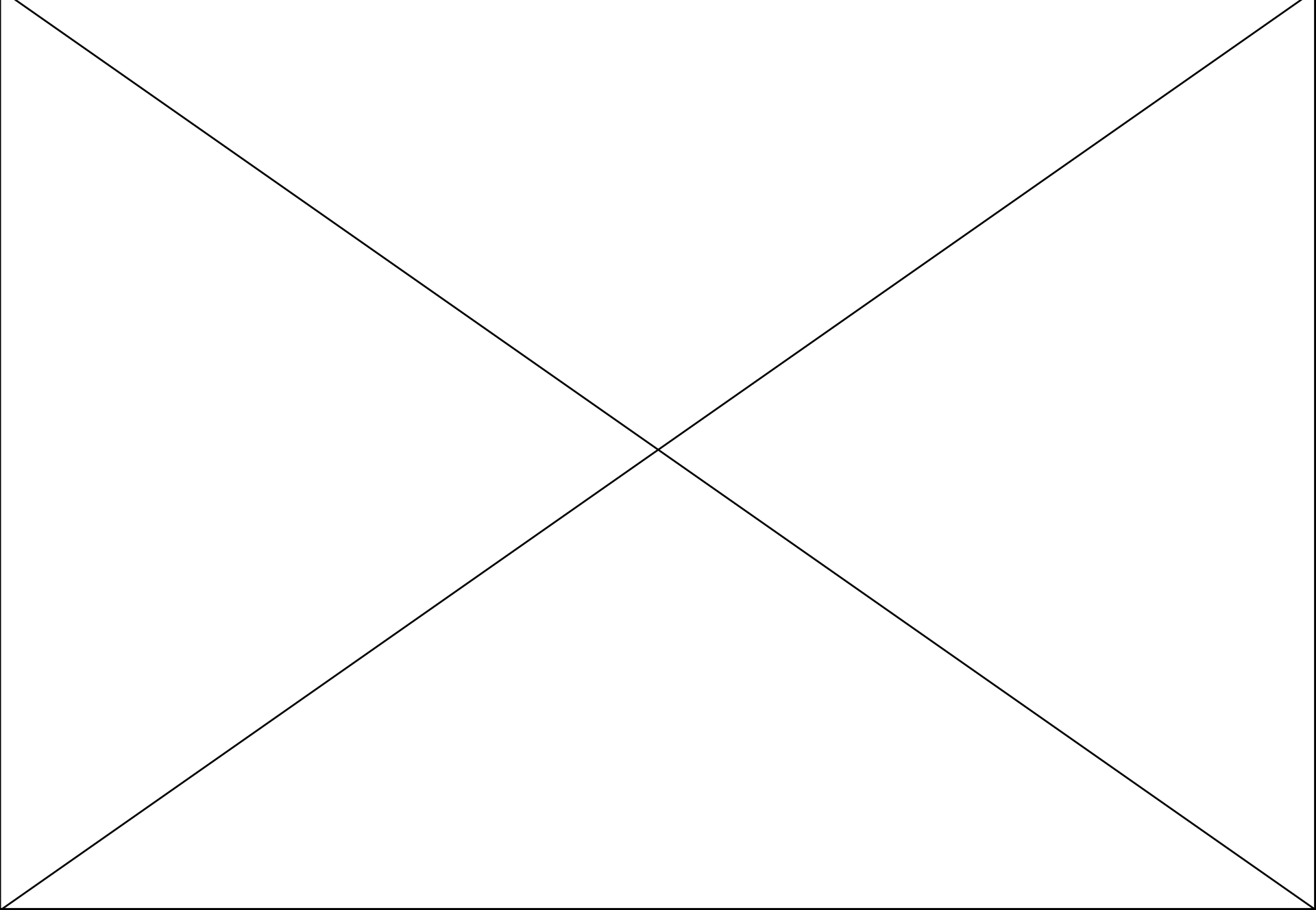


UMB



UMBC





Examples of Successful Start-Ups

 SQUARESPACE

 ZetaBoards

 Fruigees
SQUEEZING in the GOOD STUFF

 Lurn inc.
where u come first!

 fdbk

 bevo media
your internet marketing homepage

 dose spot

 OPENGov

 GoMe

 BRAVE UX

 thumbtack

 INVESTOURS

 HD TRADESERVICES

 JAVAZEN
COFFEE BLEND

 CAREERPEER

 ALERTUS
LOCALIZED EMERGENCY NOTIFICATION

 Mowing
& More

 ZUSIN



 ONLINE Private Practices
WEB DESIGN AND CONSULTING

 MyFridge
Rental.com

 triumfun

 Waiders

 GYM Q

 ventureboard

 OneReceipt BETA
keep the purchase, lose the receipt

 FN FiscalNote

 YALA

 dao cloud

 sparkgift



 FINAL

 GRIP BOOST

 S

 HARPOON
MEDICAL

 FLEXEL
www.flexel.com

 Light Point Security
Browsing the web has never been safer

 GLIKNIK
TRULY NOVEL THERAPIES

Additional Examples of Successful Start-Ups

- **Remedy Pharmaceuticals**

- Remedy Pharmaceuticals, a clinical stage pharmaceutical company, based on UMB technology, announced that its drug reduced stroke mortality by 58% versus placebo in Phase 2 clinical trials. The company has recently completed a \$9 million round of financing.

- **VisiSonics Corporation**

- VisiSonics, a UMCP startup, is bringing 3D sound to gaming, virtual reality, and entertainment. Oculus recently licensed the company's technology for virtual reality applications.

- **Profectus BioSciences**

- Profectus BioSciences, a startup launched out of the Institute of Human Virology at the University of Maryland School of Medicine, began Phase 1 clinical trials of its HIV vaccine candidate at UMB. The company has also raised \$50 million to develop its Ebola vaccine candidate. Profectus is also a graduate of bwtech@UMBC's life sciences incubator.

