



Agenda Item 3

USM Strategic Directions for Economic Development



BOARD OF REGENTS

SUMMARY OF ITEM FOR ACTION
INFORMATION OR DISCUSSION

TOPIC: USM Strategic Directions for Economic Development (information item)

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: June 9, 2016

SUMMARY: An increasingly vital strategic imperative for the USM is to build on its success and focus its expertise, programs, and resources even more sharply and strategically on the state's economic development priorities. Thomas Sadowski, who was recently appointed Vice Chancellor for Economic development, will brief the Committee on the USM's emerging strategic directions for economic development. In addition to examining the key attributes of innovation hubs, the briefing will include an analysis of regional strengths in the areas of research and development, technology transfer, commercialization, availability of talent, and access to capital.

Prior to joining the USM, Tom Sadowski was the President and CEO of the Economic Alliance of Greater Baltimore since 2008 and has worked in economic development within Maryland for more than 25 years.

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: Thomas Sadowski / Suresh Balakrishnan (301) 445-2783



Committee on Economic Development and Technology Commercialization

USM Economic Development Objectives Overview

June 2016

Strategic Principles & Focus

Culture

“To build on USM’s success and focus its expertise, programs, and resources more sharply and strategically on the state’s economic development priorities...”

Capital

Talent

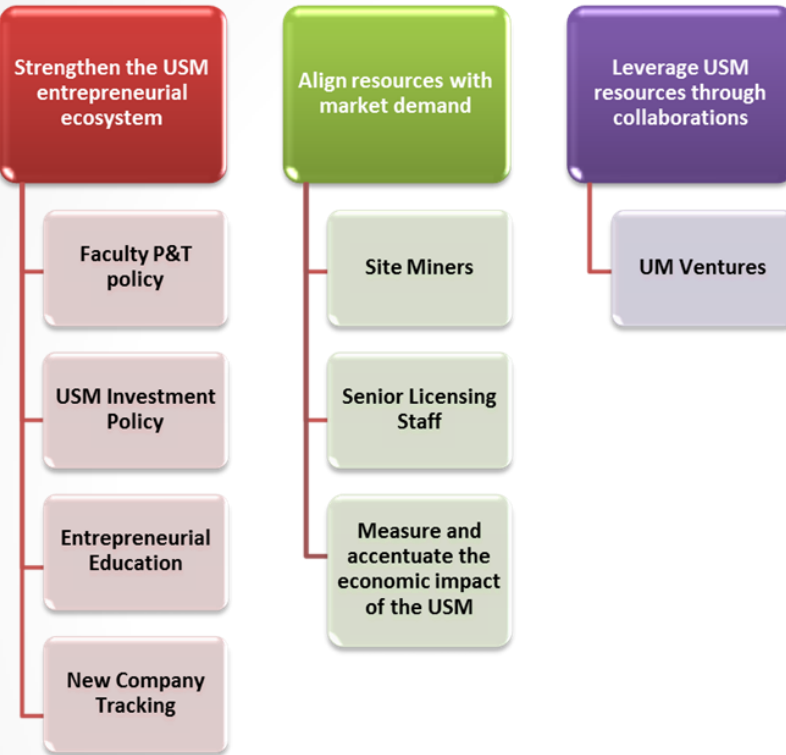
Awareness

... leverage its global assets and transformational work into opportunity for exponential growth.

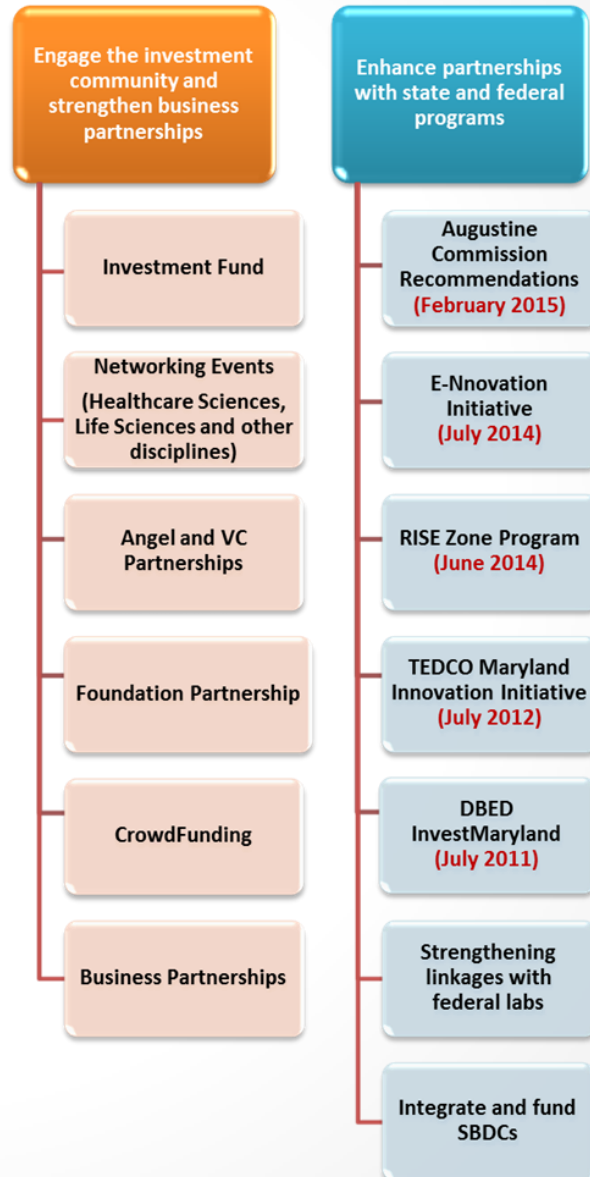
Ecosystem

USM Strategic Focus Areas

Internal Ecosystem

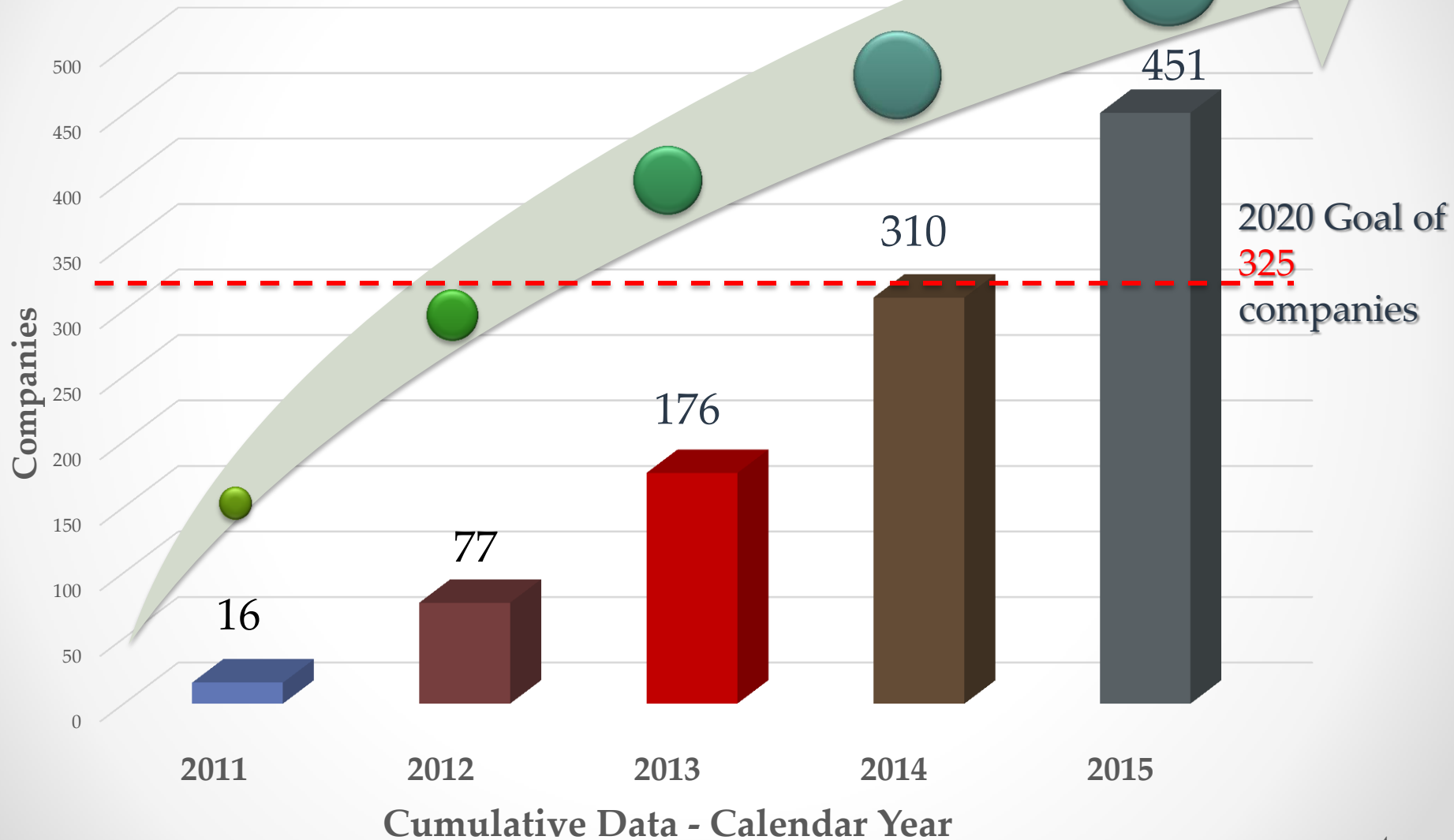


External Ecosystem



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

Cumulative Data, including SBDC Companies



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

 GoMei

 BRAVE UX

 thumbtack'd

 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

 GYMQ

 ventureboard

 OneReceipt BETA
keep the purchase, lose the receipt

 FN FiscalNote

 YALA

 dao cloud

 sparkgift

 PLANE TICKETS.COM

 FINAL

 GRIP BOOST



 HARPOON
MEDICAL

 FLEXEL
www.flexel.com

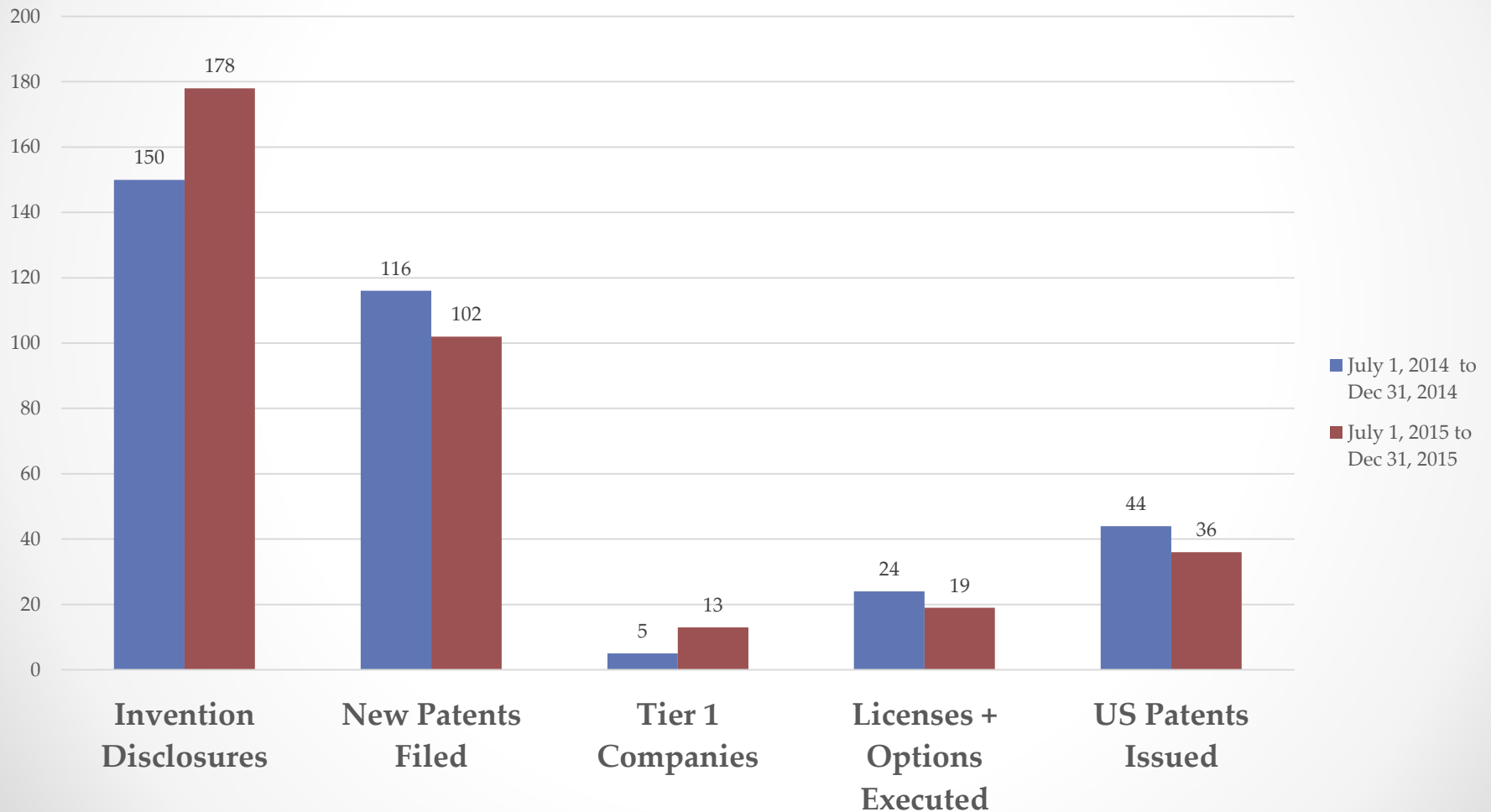
 Light Point Security
Browsing the web has never been safer

 GLIKNIK
TRULY NOVEL THERAPIES

Key Technology Transfer Indicators

YoY Semi Annual Data Tracking

USM



University R&D Activity w/Industry

Industry Sponsored Research Expenditures Top 20 Rankings		
Rank	Institution	Industry Research Expenditures
1	Univ. of California System	\$355,142,403
2	University of Texas System	\$274,912,291
3	Duke Univ.	\$252,366,000
4	The Research Foundation for The State University of New York	\$175,175,286
5	Georgia Inst. of Technology	\$163,300,000
6	Ohio State Univ.	\$118,296,835
7	Massachusetts Inst. of Technology (MIT)	\$112,378,969
8	Washington University of St. Louis	\$112,270,000
9	<i>University System of Maryland</i>	<i>\$101,912,219</i>
10	Penn State Univ.	\$100,909,000
11	Univ. of Michigan	\$81,353,689
12	Johns Hopkins Univ.	\$78,709,168
13	Univ. of Pennsylvania	\$77,317,590
14	Texas A&M Univ. System	\$70,607,000
15	Stanford Univ.	\$68,174,508
16	The UAB Research Fdn.	\$55,432,000
17	Medical Univ. of South Carolina	\$52,559,476
18	Univ. of Utah	\$50,974,449
19	Univ. of Washington/Wash. Res. Fdn.	\$50,170,000
20	North Carolina State Univ.	\$49,875,919

Source: AUTM Data, FY 2014

Central Maryland Innovation Index 2015

Key Findings

- Central Maryland compares well in **Talent** present and **Research** conducted
- Less success is shown in **Commercialization** measures such as capital investment, university startups, and invention disclosures
- Region is not lacking for human capital or technologies required to form an innovation hub. Rather the region needs to invest in catalyzing the next generation of **Entrepreneurs**.

Central Maryland Innovation Index BioHealth

Rankings

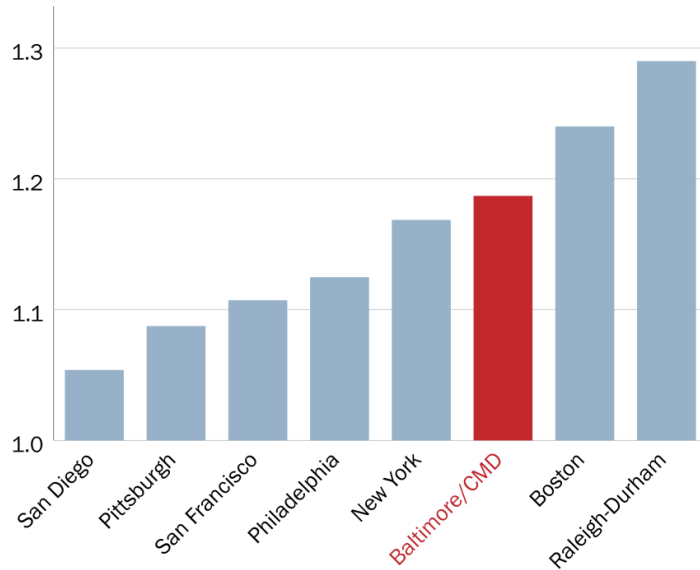
	Baltimore/CMD	Boston	New York	Philadelphia	Pittsburgh	Raleigh-Durham	San Diego	San Francisco
Talent	1	3	1	7	8	5	6	4
R&D	6	1	3	7	8	5	2	3
Entrepreneurship	7	1	1	3	8	6	4	4
Capital	6	1	5	7	8	4	5	2
BioHealth Innovation Index	6	1	3	7	8	5	4	2

Source: EAGB and BioHealth Innovation Index, 2015

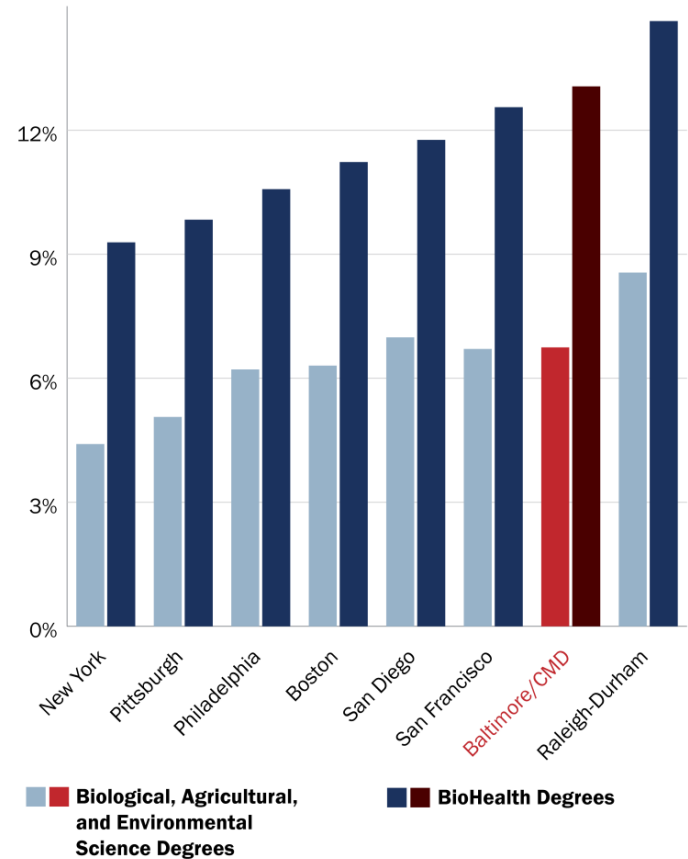
Central Maryland Innovation Index

Talent

BioHealth Workforce Density 2012



**BioHealth Labor Force Density
As a Percentage of All Degree Holders, Aged 25+, 2013**

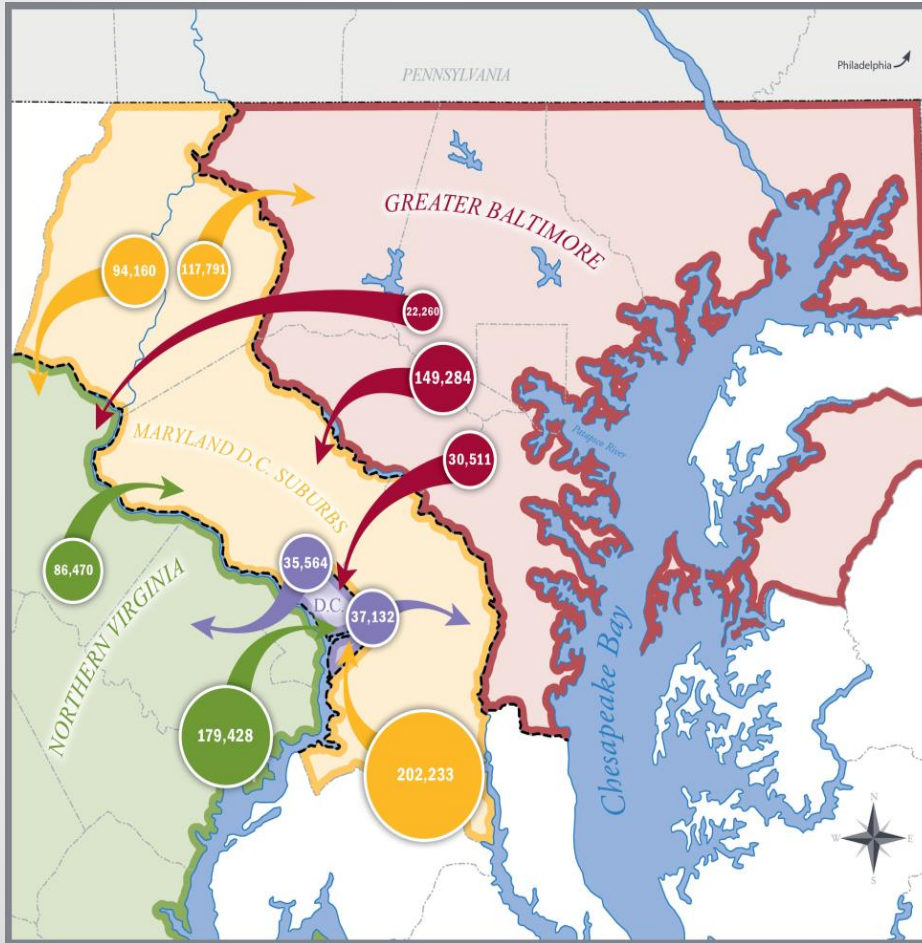


Source: County Business Patterns, US Census Bureau



Source: American Community Survey, US Census Bureau

Central Maryland Innovation Index Talent Flow



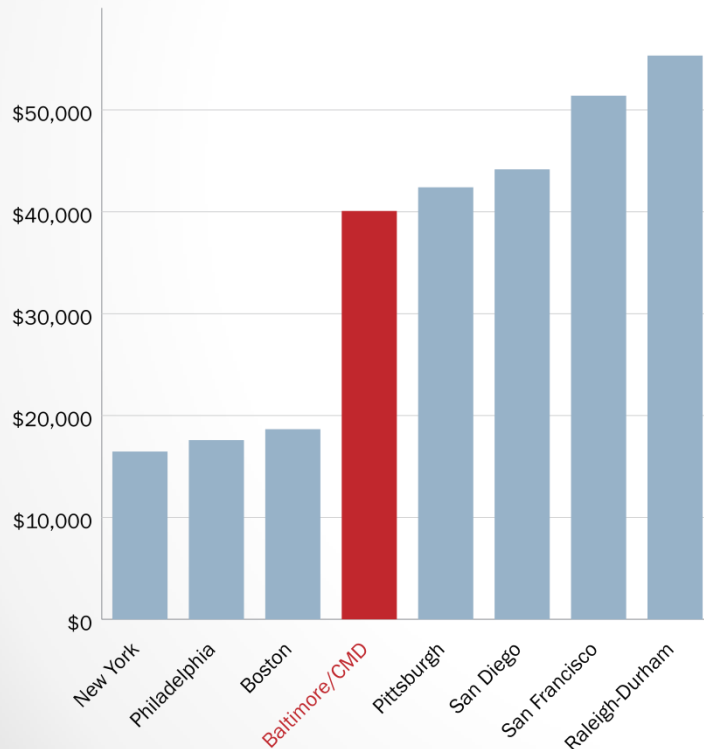
Regional Commuters

	From Baltimore to:	From MD/DC Suburbs to:	From DC to:	From Northern VA to:
Baltimore MSA	945,626	117,791	7,150	20,563
MD/DC Suburbs	149,284	471,745	37,132	86,470
DC	30,511	202,233	169,915	179,428
Northern VA	22,260	94,160	35,564	941,196

Central Maryland Innovation Index

Research & Development

BioHealth Research and Development Expenditures
per Graduate Student at Universities, 2013

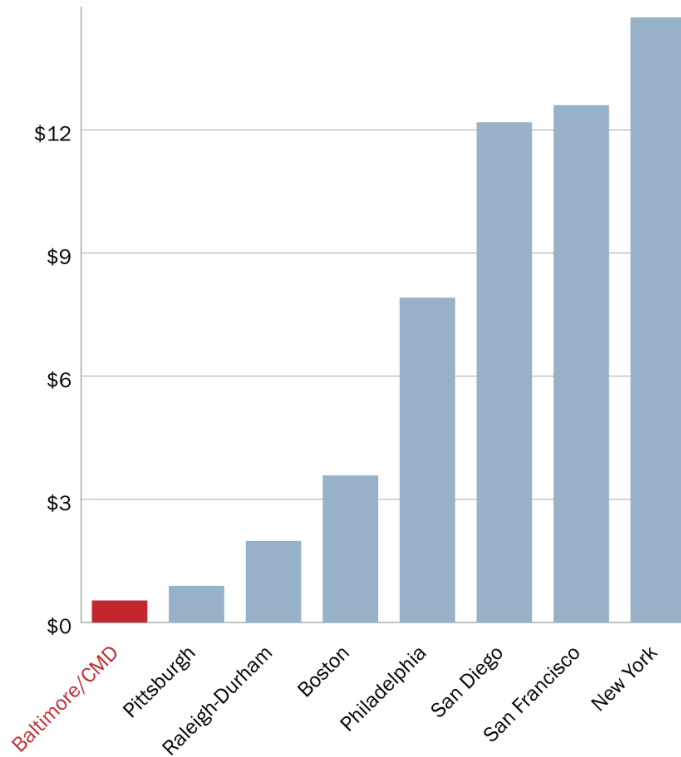


Universities in the region spent over \$1.7 billion on BioHealth R&D in 2013

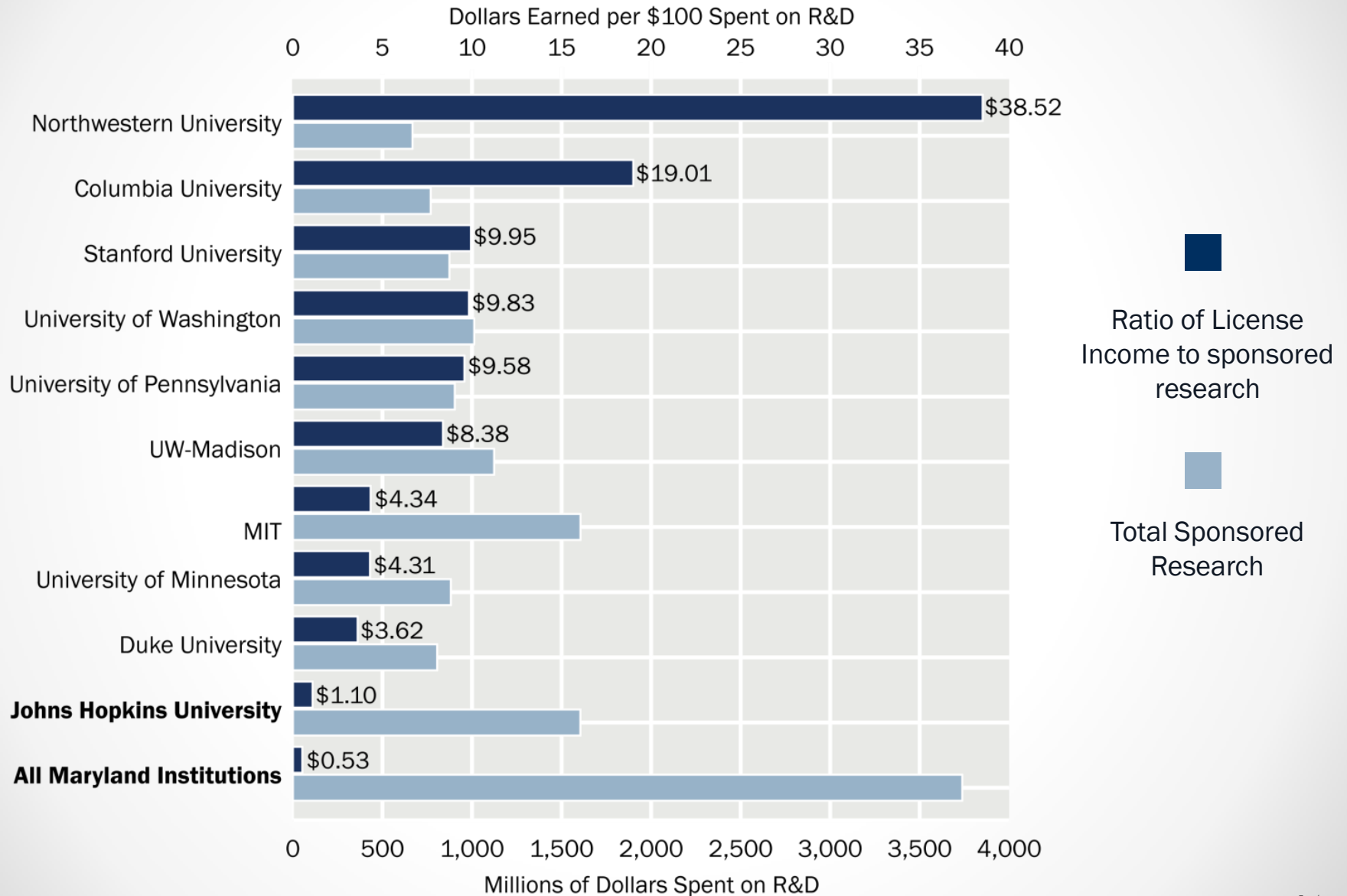
Central Maryland Innovation Index

Technology Transfer

License Income at Universities
per \$100 of Research Expenditure, 2013



University Commercialization Activity



USM Economic Development Objectives

ENHANCE AND PROMOTE CULTURE OF COLLABORATION

- Within the University of MD System = “Connecting the dots”
- In the business community = Customer relations, strategic outreach, marketing and PR
- Grow partnerships with Industry and Government = “Develop and distribute USM prospectus” ...Creating opportunities to showcase strategic assets and capabilities
- Take summer to reset our strategic plan to reflect current an emerging opportunity

STRATEGICALLY ALIGN USM RESOURCES TO MEET MARKET DEMANDS

- Leverage existing resources, enhance programming and develop new tools to nurture, cultivate and fund entrepreneurial thinking and commercialization activity
- Investment fund, MII “*phase two*” program, HIEDA utilization, University campus “eco-system”/place making development strategy

DEVELOP, GROW AND RETAIN TALENT

- Partner with government and industry to better identify, engage and ultimately keep our best and brightest = internships

USM Economic Development Objectives

Tell Our Story ... with consistent message

- Celebrate success, teamwork and enhance opportunity awareness
- Target regional, national, global audience (industry government and education)
- Develop “System brand” ... communicate strategic VISION and objectives
- Amplify Institutional Partners’ success ...rising tide lifts all ships

STRENGTHEN ENTREPRENEURIAL ECO-SYSTEM

- “Connect the dots” and achieve coordinated effort within the USM
- Articulate value proposition to State-wide business community
- Pro-actively partner with Dept. of Commerce and regional Economic Development community ... don't wait for phone to ring