



UNIVERSITY SYSTEM
of MARYLAND

Agenda Item 3

USM Economic Development Office Update

SUMMARY OF ITEM FOR ACTION
INFORMATION OR DISCUSSION

TOPIC: USM Economic Development Office Update (information item)

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: November 17, 2016

SUMMARY: The Committee will be updated on selected economic development initiatives and reports. A critical need for Maryland is the development of cyber workforce talent. UMBC Training Centers has been successfully providing cybersecurity workforce training to a number of strategic government agencies and the Committee will be briefed on this initiative. UMBC's program provides highly-focused skills training and practical experience to address the cyber workforce training needs of the military, the intelligence community, federal civilian agencies, and the commercial sector.

Also, as part of a series of measures 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 USM institutions in FY 2016.

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