



Agenda Item 5

USM New Company Formation – January to June 2014 Report



BOARD OF REGENTS

SUMMARY OF ITEM FOR ACTION
INFORMATION OR DISCUSSION

TOPIC: USM New Company Formation – January to June 2014 Report (information item)

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: September 11, 2014

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 January 1, 2014 through June 30, 2014.

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

January 1, 2014 – June 30, 2014

Summary of New Companies Facilitated by USM Institutions by Tier

Tier 1: 4 total

- UMCP – Total: 2 licensed university-owned IP
- UMB – Total: 2 licensed university-owned IP

Tier 2: 69 total

- UMBC – Total: 1 new company in UMBC's cyber incubator
- UMCP – Total 56: 34 companies received significant mentoring through the Fearless Founders Program at the Dingman Center; 1 company received significant mentoring through the Fearless Founders Program at the Dingman Center and received mentoring through MTech; 3 received Venture Accelerator mentoring through MTech; 1 received Venture Accelerator mentoring through MTech and is an ACC Clean Energy Challenge winner; 17 received significant mentoring through the DC I-Corps Program through MTech
- UMES – Total: 1 received a significant loan from UMES's Revolving Loan Fund and is receiving significant mentoring from Salisbury's Shore Hatchery
- SBTDCs – Total of 11 received significant mentoring (UMB - 4; UMCP - 3; Salisbury – 2; FSU - 2)
- Total Women-Owned: 9

Tier 3: 26 total

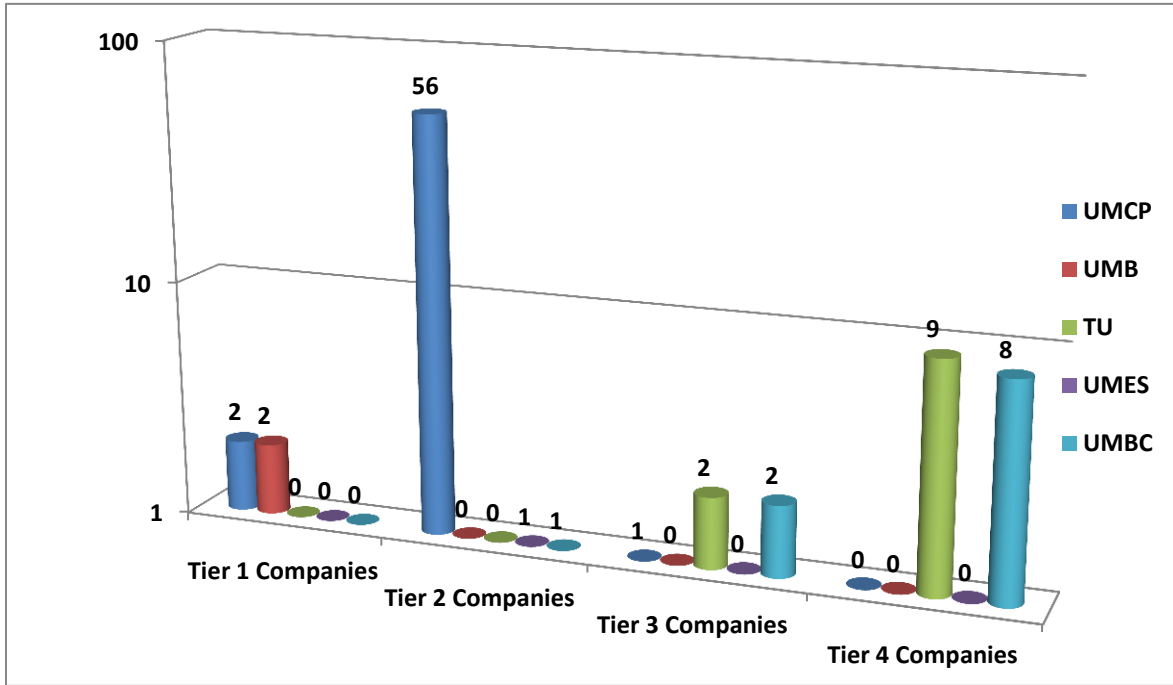
- UMCP – Total: 1 is a new Dingman Center start-up through Innovation Fridays
- UMBC – Total: 2 companies are business plan competition winners
- TU – Total: 2 companies are business plan competition winners
- SBTDCs – Total of 21 received counseling services (UMB - 5; UMCP - 10; Salisbury - 1; FSU - 5)
- Total Women-Owned: 2

Tier 4: 17 total

- UMBC – Total: 8 companies moved into UMBC's Incubator
- TU – Total: 9 companies moved into TU's Incubator
- Total Women-Owned: 4

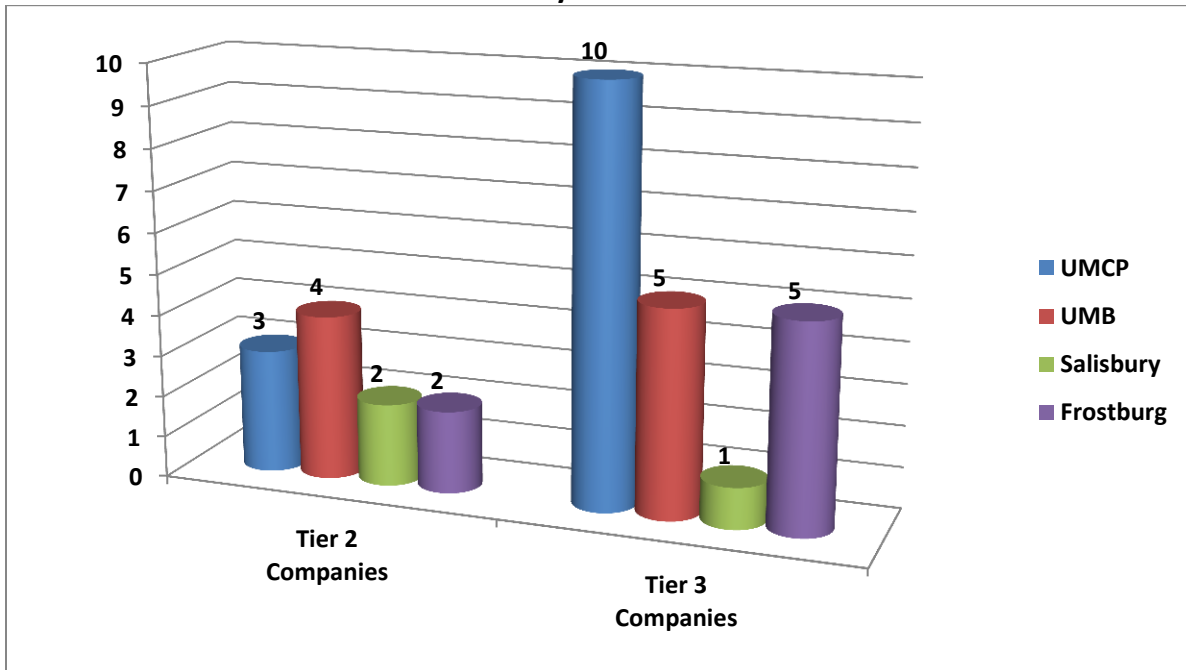
**University System of Maryland
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New Companies Facilitated by USM Institutions (excluding SBTDCs)



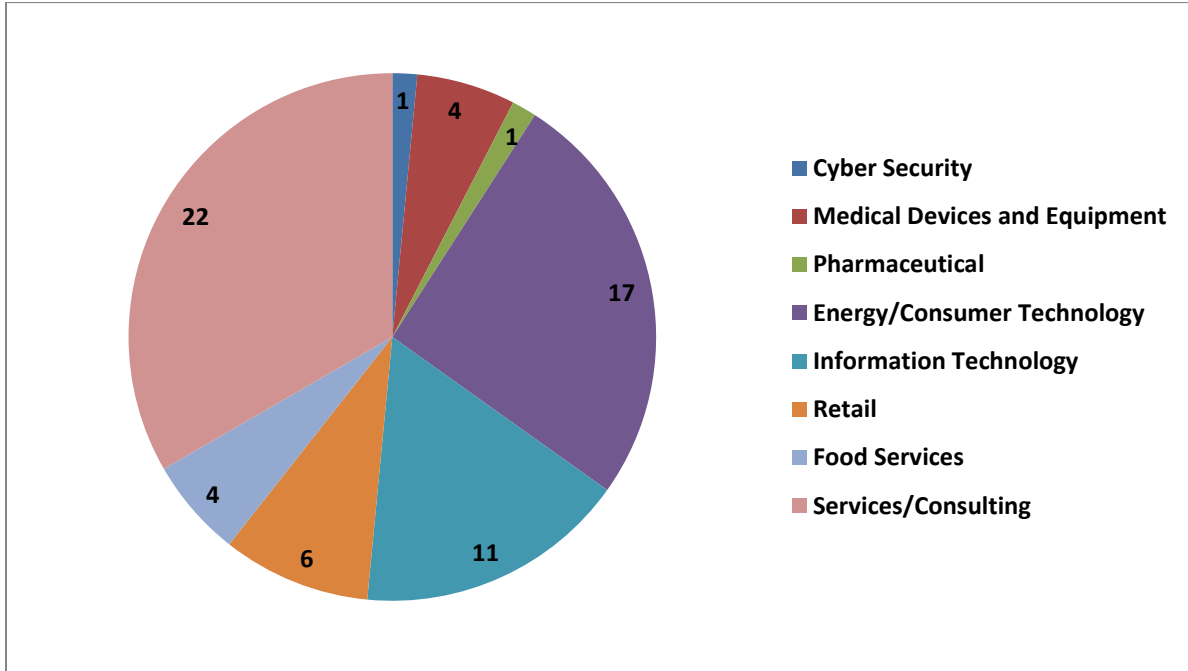
Note: The scale for the Y-axis is logarithmic.

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



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New Companies Classified By Industry
Tiers 1 & 2



Examples of New Companies:

Cyber Security

Watsec Cyber Risk Management – Helps organizations of all sizes manage overall cyber risk through a unique and practical combination of training, technology and insurance.

Medical Device and Equipment

Dunkeld - Licensed dental technology from UMB known as "Snap on Two Piece Healing Abutment," for use to help improve the fit of dental crowns/caps, etc.

KHL Medical, LLC – Product that provides an optical measurement of blood oxygen.

Pharmaceutical

Cavesto - Licensed a complex biologic developed at UMB, shown in preclinical testing to reduce inflammation in the brain and to restore cognitive function for Alzheimer's Disease (AD).

Energy/Consumer Technology

CET Engineering - Focused on the development of an inexpensive, user-friendly, low maintenance, and robust Nano-Air Vehicle designed for applications including surveillance and reconnaissance.

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Information Technology

Leverage Mobile - Provides a mobility service that connects mobile workers with handhelds and tablets to information housed in their back office.

Retail

Forever Re-Used - Dedicated to taking your unused and unwanted clothes, spicing them up into trendy, fashionable apparel and selling them for affordable prices.

Food Services

Bethany's Organics – Provides organic pre-made and pre-packaged peanut butter and jelly sandwiches.

Services/Consulting

Globoclub Fitness – Provides a universal gym membership to any gym of your choice anywhere in the United States.

ProCity – Provides internet fundraising for social causes.