



Agenda Item 3

USM New Company Formation – July to December 2014 Report



BOARD OF REGENTS

SUMMARY OF ITEM FOR ACTION
INFORMATION OR DISCUSSION

TOPIC: USM New Company Formation – July to December 2014 Report (information item)

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: March 12, 2015

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, 2014 through December 31, 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

July 1, 2014 – December 31, 2014

Summary of New Companies Facilitated by USM Institutions by Tier

Tier 1: 5 total

- UMCP – Total: 3 licensed university-owned IP
- UMB – Total: 1 licensed university-owned IP
- UMCP – Total: 1 licensed university-owned IP
- Total Women-Owned: 1

Tier 2: 56 total

- UMBC – Total 2: 1 company moved into UMBC's incubator and received mentoring and 1 company received significant mentoring
- UMCP – Total 38: 31 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 is a Pitch Dingman Competition Grant winner; 6 received significant mentoring through the Regional I-Corps Program through MTEch
- SU – Total: 3 received significant mentoring in the Shore Hatchery
- SBDCs – Total of 13 received significant mentoring (UMCP & UMB, Corridor Region - 8; Salisbury – 2; FSU - 3)
- Total Women-Owned: 6

Tier 3: 31 total

- UMCP – Total: 1 is a Pitch Dingman Competition Grant winner
- SBDCs – Total of 30 received counseling services (UMCP & UMB, Corridor Region - 19; Salisbury - 4; FSU - 7)
- Total Women-Owned: 1

Tier 4: 12 total

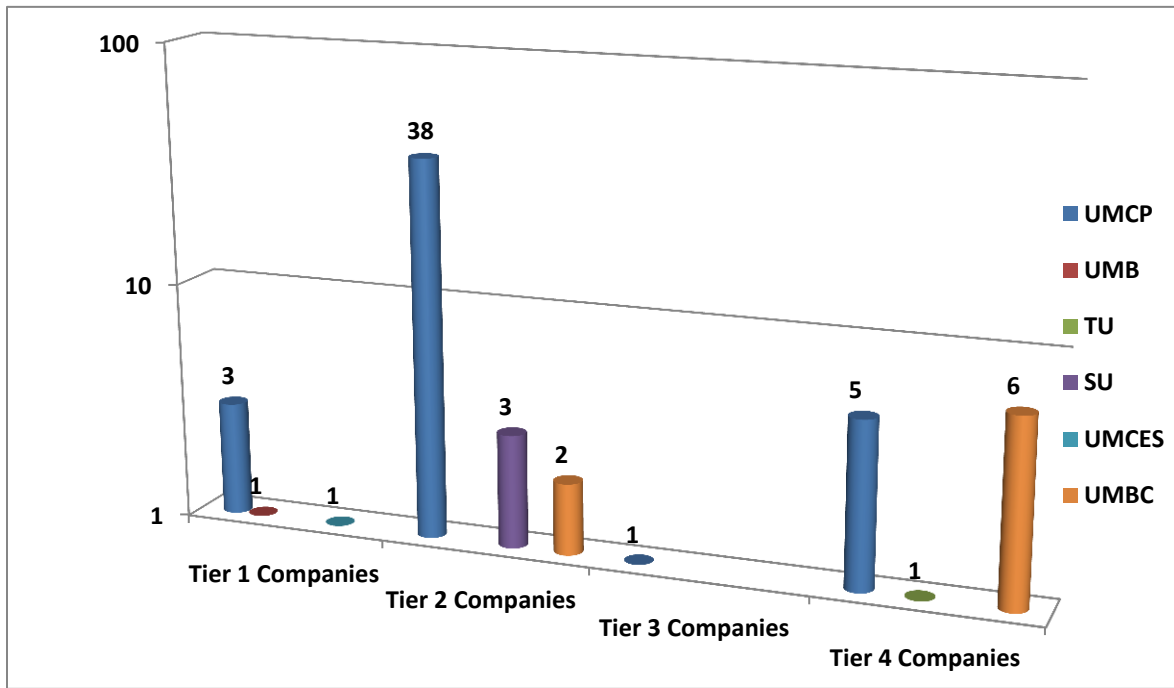
- UMBC – Total: 6 companies moved into UMBC's Incubator
- UMCP – Total: 5 established companies moved into MTEch's incubator
- TU – Total: 1 company moved into TU's Incubator
- Total Women-Owned: 2

University System of Maryland

New Company Formation

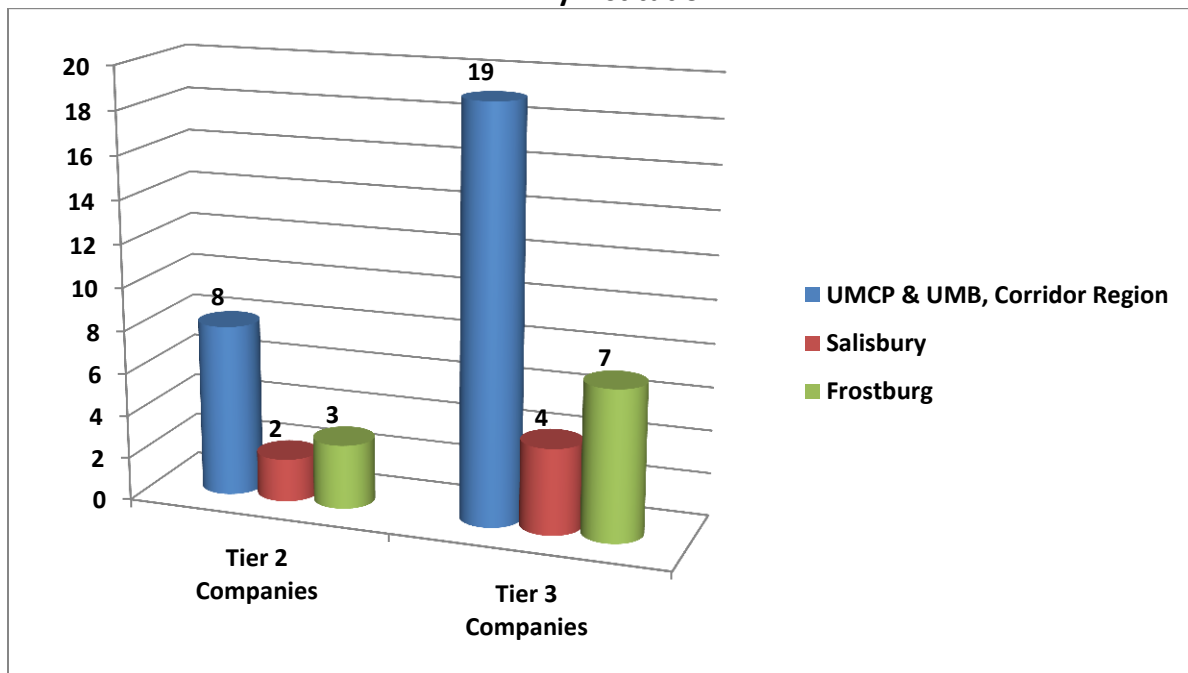
July 1, 2014 – December 31, 2014

New Companies Facilitated by USM Institutions (excluding SBDCs)



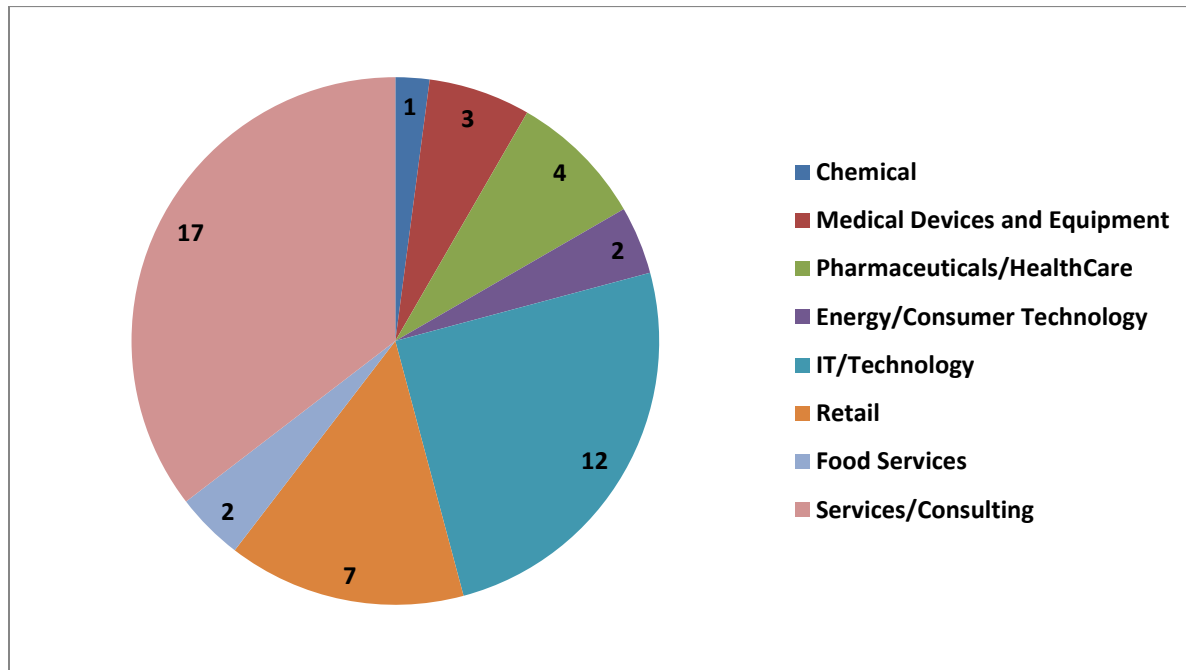
Note: The scale for the Y-axis is logarithmic.

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



University System of Maryland
New Company Formation
July 1, 2014 – December 31, 2014

New Companies Classified By Industry
Tiers 1 & 2



Examples of New Companies:

Chemical

GripBoost, LLC – Licensed a quick-drying polymer-based gel technology that can extend the life and performance of football gloves.

Medical Device and Equipment

Breathe, Inc. – Focused on the development of the “world’s first wearable artificial lung” based off technology developed in UMB’s Cardiovascular Surgery Department.

Pharmaceuticals/HealthCare

GlycoMantra, LLC – Focused on the development of carbohydrate-based therapeutics of cancer and infectious disease.

Energy/Consumer Technology

Manta Biofuel - Focused on renewable crude oil from algae that is grown in open waters

IT/Technology

Mookie – Provides a mobile/desktop platform that facilitates new ways to help pay down a student’s debt by utilizing their downtime by taking short surveys, watching commercials/trailers or trying mobile apps for market research.

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New Company Formation

July 1, 2014 – December 31, 2014

Retail

BackPack'Em, LLC- Focused on developing a centralized marketplace that allows students to buy/sell items within the campus network.

Food Services

Pure Cane – Provides juice made from sugar cane that is high in fiber and has a low glycemic index.

Services/Consulting

Oasis Marinas – Provides marina industry consulting.