



Agenda Item 3

USM Economic Development Office Update



BOARD OF REGENTS

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: September 8, 2016

SUMMARY: With \$1.28 billion in external grants and contracts funding, 451 new companies since July 2011, 1,288 invention disclosures since FY 2012, and more than 37,000 graduates a year, the USM significantly contributes to Maryland’s leadership position in the innovation economy by educating talent, introducing new technologies, and fostering business opportunities. Importantly, the USM recently established the Office of Economic Development to amplify its impact and focus more sharply and strategically on the state’s economic development priorities. Tom Sadowski, Vice Chancellor for Economic Development, will update the Committee on recent actions taken, emerging economic development priorities, and major USM initiatives.

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:

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Committee on Economic Development and Technology Commercialization

USM Economic Development Office Update

September 8, 2016

Office of Economic Development

Culture of
Collaboration

Leverage USM
Resources

Talent
Development

Strengthen
Entrepreneurial
Ecosystem

Tell Our Story



Objectives

- Develop strong USM (internal/external) partner relationships
- Grow commercialization and entrepreneurship activity
- Grow Government & Industry partnership activity
- Marketing plan development & implementation



Actions

- **Develop Strong USM partner relationships**
 - *Met personally with 85-90% of USM leadership and key staff*
 - *Organizing quarterly meetings for economic development reps*
 - *Participating in UM Ventures, Mtech and MIPS leadership/programs*
 - *Participating/sponsoring strategic economic, business, technology and entrepreneurship development events*
- **Grow commercialization and entrepreneurship activity**
 - *Launching USM Early Strategic Investment Fund (Sept/Oct 2016)*
 - *Reviewing R&D policies/best practices to create USM “front door”*
 - *Inventory/tracking of USM start-ups*
 - *Developing/pursuing market driven “place making” opportunities*



Actions ...continued

- **Grow Government & Industry Partnership Activity**
 - *New Federal & State grants (6 in process)*
 - *Outreach to more than 20 companies (promising start-ups to Fortune 100)*
 - *Inventory of current R&D contracts, service agreements, etc.*
 - *Pursuing new industry contract/tenant opportunities (5 in process)*
- **Marketing Plan Development & Implementation**
 - *New USM web presence /social media push*
 - *Success Stories “inventory” and distribution strategy*
 - *Dashboard metric development*



Major USM Initiatives

- B-Power
- Center for Maryland Advanced Ventures
- National Cyber Center of Excellence FFRDC
- Branding / Marketing Strategy
- RISE zone legislation enhancement
- USM Research Policy Development
- Technical internship/apprenticeship program
- MIPS program scale-up

