



UNIVERSITY SYSTEM
of MARYLAND

Agenda Item 1

Economic Development Office Updates

SUMMARY OF ITEM FOR ACTION
INFORMATION OR DISCUSSION

TOPIC: Economic Development Office Updates (information item)

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: January 26, 2017

SUMMARY: Mr. Tom Sadowski, Vice Chancellor for Economic Development, will update the Committee on selected economic development programs and activities, including a recent Department of Commerce grant award to establish the National Institute for Innovation in Manufacturing Biopharmaceuticals (NIMBL), the hiring of a USM Cyber Security Engagement Officer for the NCCoE FFRDC, and outreach initiatives. In addition, the Committee will be briefed on progress related to the Early Stage Investment Fund.

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

USM

Economic Development

Update for Committee on Economic
Development and Tech
Commercialization

January 26, 2017



Office of Economic Development Objectives

Culture of
Collaboration

Leverage USM
Resources

Talent
Development

Strengthen
Entrepreneurial
Ecosystem

Tell Our Story

Noteworthy Activities

- USM (UMCP/UMB) part of National Institute for Innovation in Manufacturing Bio-pharmaceuticals consortium awarded \$70 million US Dept/ of Commerce grant
- Federal EDA University Center Grant Awarded
- USM Cyber officer hired, coordinating with academic and industry stakeholders @ National Cyber Center of Excellence
- National Cyber Training Initiative Agreement with UMBC Training Centers/Bowie St
- Developing strategic industry partnership program in target sectors
- Regional Institution Strategic Enterprise (RISE) Zone approved for Greater College Park (UMBC application pending)

Outreach

- Revised USM website
 - <http://www.usmd.edu/usm/economic-development/>
 - Adding an enhanced news and spotlight version
- Dashboard of Key Metrics and System Success in Process
 - New Company formation continues to increase
 - Success of existing companies to be highlighted
 - Maryland 5th most Innovative State
- Active leadership role with UMVentures and Mtech
- Quarterly Economic Development Partners Meetings
- Met with all USM Institution's & made numerous linkages and introductions
- Outreach to Federal Facilities
- Major employers visits and industry connections for applied research, internship and strategic tech acceleration initiatives

Early Stage Investment Fund

- Held a preview event for investment community, co-investors, major donors and dignitaries
- Board of Regents passed revised Policy on Investments
- Established Internal Advisory Board
- External Advisory Board is being assembled with a first meeting planned for February
- First investments presentations anticipated March 2017