

PROGRESS REPORT NARRATIVE
THEME 7: DRIVE ECONOMIC DEVELOPMENT
AS OF JUNE 30, 2013

Goal 1	Goal 2	Goal 3
Foster a culture of entrepreneurship leading to rapid identification and support of innovative discoveries with translational potential.	Continue to expand the research enterprise.	Build the capacity of the University to attract major philanthropic investments.

FISCAL YEAR 2013 PROGRESS

<ul style="list-style-type: none"> Increased efficiency of completing agreements with industry - 80% of clinical trial agreements were completed within 150 days. Celebrated "social entrepreneurship" by recognizing Drs. Blattner and Redfield as UMB's Entrepreneurs of the Year for their life-saving work in the developing world. Recruited nine new companies into the UMB BioPark, including two new UMB start-ups. The BioPark's 470,000 square feet of space is now 96% leased. The \$200 million Maryland Proton Treatment Center is under construction. Launched UM Ventures, a joint initiative with the University of Maryland College Park to increase entrepreneurial activities. Invention disclosures, License Agreements, and Licensing Revenue all grew by 10%. UMB faculty and start-ups won \$3.0 million in grants from the State of Maryland and \$670,000 from the Federal government to accelerate technology transfer. 	<ul style="list-style-type: none"> Funding for HSF3 was approved by the State of Maryland. Through "MPowering the State" initiative with the University of Maryland College Park, dramatically streamlined the process to submit joint grants. Although the Industry Liaison Office is not yet created, significant progress has been made in developing strategic relationships with leading biotech and pharmaceutical companies. 	<ul style="list-style-type: none"> Created newly defined role of Vice President and Chief Development Officer to bring executive leadership to University philanthropic efforts. Conducted national search and filled position with senior leader.
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ANTICIPATED FISCAL YEAR 2014 OUTCOMES

<ul style="list-style-type: none"> Decrease time to successfully negotiate agreements with industry by 10%. Increase technology transfer activity by 10%. 	<ul style="list-style-type: none"> Break ground on HSF3. Establish strategic partnership with a leading pharmaceutical company. Secure funding to recruit entrepreneurial faculty. 	<ul style="list-style-type: none"> Identify key themes in case for support. Conduct research and analysis on existing university prospect pool to set goals.
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KEY CHALLENGES

<ul style="list-style-type: none"> Difficult funding environment for sponsored research and equity investments in start-up companies. Lack of funding to recruit entrepreneurial faculty. Lack of available space in the BioPark. 	<ul style="list-style-type: none"> Difficult funding environment for sponsored research. Decreases in federal funding are also impacting State, Foundation, and Corporate funding. Lack of space until HSF3 is completed. 	<ul style="list-style-type: none"> Resources needed for research and development of expanded pool of prospects.
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| <ul style="list-style-type: none">• Creating administrative flexibility to respond to new opportunities. | | |
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