



SENATE FINANCE COMMITTEE

Senate Bill 372

**Economic Development – Maryland Innovation Initiative University
Partnership Pilot Program – Establishment**

March 11, 2021

Favorable

Chair Kelley, Vice Chair Feldman and committee members, thank you for the opportunity to submit testimony in support of on Senate Bill 372. I would also like to thank Senator Obie Patterson for supporting Bowie State University. Senate Bill 372 will establish the Maryland Innovation Initiative University Partnership Pilot Program within the Maryland Technology Development Corporation. The pilot program will expand opportunities for technology validation, entrepreneurial development, and industry engagement at Bowie State University.

The Bowie State University Entrepreneurship Academy helps students create their own business opportunities or become innovative thinkers and problem-solvers at established companies. Ultimately, the Academy strives to become the “go to” resource for entrepreneurship among Bowie State University faculty, students and alumni. This university-wide initiative is made possible by a team of faculty, Bowie State students, alumni, businesses and donors shaping the next generation of entrepreneurial leaders.

Bowie State University is committed to continuing to grow in research, product development and commercialization. The Entrepreneurship Academy is collaborating with the Office of Research and Sponsored Programs to identify the needs and develop key resources for IP protection, tech transfer and commercialization. As we continue to build our infrastructure at Bowie State University (BSU) in research and entrepreneurship, it is critical that we expand support for intellectual property (IP) protection, technology transfer and commercialization of technologies and other innovative products. Developing these areas will provide the education and training as well as expertise to support all University stakeholders in these areas, but also build long-term sustainable strategic ecosystems within the University and the surrounding community.

Bowie State University is fortunate to be able to leverage resources to address student and faculty needs to strengthen entrepreneurship opportunities. Senate Bill 372 will strengthen student and faculty success by fostering collaboration between eligible university and industry partners.

Thank you for your efforts to address this important issue for our students and faculty as we work to expand entrepreneurship opportunities at Bowie State University and across Maryland urge a favorable report for SB 372.