UM Ventures Director

November 16, 2012

Dear Colleagues:

We are writing to inform you of the latest positive development in the University of Maryland: MPowering the State initiative between the University of Maryland, College Park (UMCP) and the University of Maryland, Baltimore (UMB). Today we are pleased to announce that James L. Hughes, MBA, chief enterprise and economic development officer and vice president at UMB, has been named director of UM Ventures, the ambitious joint research commercialization effort of the two universities and a central part of MPowering the State.

In his role as director, Hughes will help combine the commercialization and entrepreneurial efforts of these two powerhouse universities that together do more than one billion dollars a year in externally sponsored research.

UM Ventures will benefit both institutions and the state as a whole by bringing innovative products to market, expanding collaborations with industry, and creating new jobs in Maryland. Under Hughes' direction, UM Ventures will create a fully coordinated innovation ecosystem across both institutions. Technology transfer policies and procedures will be unified and streamlined. Collaboration among faculty will be enhanced and technologies will be jointly marketed to industry. As a result, we expect that licensing agreements, start-up companies, and industry-sponsored research will increase. UM Ventures is a critical element of our strategy to recruit entrepreneurial, highly collaborative faculty and students to both of our institutions.

Hughes brings many years of experience in technology commercialization to UM Ventures. He was named UMB’s first chief enterprise and economic development officer in July 2011, and he will continue in this role. Hughes previously served 10 years as UMB’s vice president for research and development, and he manages UMB’s Office of Research and Development and the University of Maryland BioPark.

Before joining UMB, Hughes worked for the Maryland Department of Business and Economic Development as director of technology and international business, and as executive director of the World Trade Center Institute, a public-private partnership dedicated to expanding international trade and investment. He has an MBA from the Columbia Business School and a BA from Davidson College.

Please join us in congratulating Mr. Hughes on this new leadership role.

Sincerely,

Wallace D. Loh
President, University of Maryland, College Park

Jay A. Perman, MD
President, University of Maryland, Baltimore