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Maine Center for Enterprise Development Moves to USM

Maine's first business incubator, The Maine Center for Enterprise Development (MCED), will move this fall to the University of Southern Maine.

MCED, which is considered one of the most successful business incubators in northern New England, will be housed in USM's Bioscience Research Wing, located on Falmouth Street, Portland.

The incubator currently is housed at 3 Adams Street, on the campus of Southern Maine Community College in South Portland. Though MCED will continue its working relationship with SMCC, the USM location will offer newer space plus opportunities to work more closely with a number of university programs and services.

"Our research wing opened in 2003 to provide facilities to help researchers get external grants, and generate the teaching and research needed to support this region's evolving industries," said USM President Richard L. Pattenaude. "The presence of the Maine Center for Enterprise Development will create synergies that will benefit university programs, as well as promote technology transfer efforts that contribute to the region's economic growth."

MCED and the USM School of Business Center for Entrepreneurship created a partnership in 2003. The incubator also plans to strengthen ties with several other USM programs, among them the Maine Patent Program, and the USM School of Applied Science, Engineering and Technology, as well as programs housed in the Bioscience Research Wing. Those include the Maine Center for Toxicology and Environmental Health, and the Research Computing Group.

A portion of the incubator will be used to assist USM students who want to launch a business, and to provide space for the USM Student Business Plan Competition. The competition, now in its sixth year, is designed to promote entrepreneurial spirit and encourage business creation.

"The MCED provides an exciting opportunity for USM to strengthen its foundations for technology transfer and commercialization, while also providing research and internship opportunities for faculty and students to work with entrepreneurial companies," said Valarie Lamont, associate dean for innovation and entrepreneurship at USM's School of Business, and a member of the MCED Board of Directors.

The MCED was created nine years ago by the Portland area business community. In 2000, it became the model for the State of Maine's Technology Development Center program. Over the last five years, its clients have raised nearly \$6 million in early stage financing.

The MCED also ranks well nationally in technology transfer. A study by the National Business Incubation Association for similar programs indicated that the MCED is performing in the top 20 percent as measured by the patents held by client companies. It also ranks in the top third nationwide as measured by federal or state research grant support of client companies.

"We are excited about servicing students and faculty at USM while raising the quality of our services to entrepreneurs from the community who wish to join our program," said MCED President John M. Ferland.

Open houses will be scheduled beginning in October, once the move is completed

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