EP.87 - Julie Lenzer FINAL

Narrator: You're listening to *BioTalk* with Rich Bendis, the only podcast focused on the BioHealth Capital Region. Each episode, we'll talk to leaders in the industry to break down the biggest topics happening today in BioHealth.

Rich Bendis: Hi, this is Rich Bendis, your host for *BioTalk*. And you'll find that I'm going to have three University of Maryland-related *BioTalk*s in a row. And right in the middle here, I've got the Chief Innovation Officer for the University of Maryland at College Park, and someone I've known for at least ten years in multiple different positions here in the Maryland ecosystem, and a good friend. And we welcome Julie Lenzer, who's CIO, or Chief Innovation Officer, for the University of Maryland to *BioTalk*. Julie, welcome.

Julie Lenzer: Thank you, Rich. I'm pleased to be here.

Rich Bendis: Well, it's great to catch up again because I know there are some exciting things happening throughout the university system of Maryland, and some especially at College Park, and we want to talk about all those today.

0:01:05 But before we do that, I think the listeners are going to be very interested in knowing about your career path. Because how does someone become a Chief Innovation Officer for a whole university system? And so, Julie, give us a little background there.

Julie Lenzer: I'd love to tell you that I planned it all out, and I had a perfectly straight path to get here, but I would be lying. I'm actually a serial entrepreneur, recovering entrepreneur, who, about 10, 11 years ago, decided I really enjoyed enabling the ecosystem and helping empower other entrepreneurs. So I built and sold my own company many years ago, took some time off, wrote a book, started a nonprofit to help women start tech companies through the Activate program, then I got recruited to come in and help lead the Maryland Center for Entrepreneurship in Howard County. Did that for a couple years, until I got a call from the Obama Administration to go in as a political appointee to lead the Office of Innovation and Entrepreneurship.

0:02:00 Fascinating experience. In the two and a half years I was there, we created what's now called the Build to Scale program, or the Regional

Innovation Strategies program, which I believe BHI was awarded one while I was in office.

Rich Bendis: Yes, we were. Thank you very much.

Julie Lenzer: I had nothing to do with that. No conflict of interest here. But in the two and a half years I was there, we put out $40 million across the United States to help spur entrepreneurship, economic development, and innovation. And it was a great opportunity for me to see what's going on across the country and best practices in building out ecosystems. And then, when I had to leave there on January 20, 2017, I ended up at the University of Maryland, and I was brought in to unleash innovation. So it's helping our faculty students and entrepreneurial alum get their great ideas out into the world, and then also trying to help bring partners, mentors, investors into our ecosystem, corporate collaborative research. So it's really, again, about building community.

Rich Bendis: Well, congratulations on an interesting career.

0:03:00 And you talk about unleashing innovation within a university system. Sometimes, that might be a little more difficult to do than to say. But let's talk about your role and your responsibilities as a CIO at University of Maryland. And how do you unleash innovation, and what does that involve?

Julie Lenzer: My portfolio of units, I have our university's tech transfer office. The statewide Small Business Development Center's also in my group. We have an incubator in Southern Maryland that is focused on autonomous systems, and it's a community innovation hub right outside the gates of [0:03:34 Patch?] River. We also work closely with the university Terrapin Development Company, Ken Ulman and his team, in the Discovery District, our research park, and building bridges between companies, driving startups out into our Discovery District, and bringing the residents of our Discovery District to collaborate with the university. We also have an international incubator that is a soft landing for foreign companies. And a couple weeks ago, we announced the formation of the Quantum Startup Foundry, and I will be leading that in its infancy until we can kind of get it on its feet, and I can hire a permanent director.

0:04:06 So at the University of Maryland, we have fearless ideas. You've probably heard that campaign before. Our job is to activate those fearless ideas and drive transformational impact.

Rich Bendis: Well, that's quite a portfolio, but it seems like most of them are very complimentary to one another. You're really servicing difficult segments of the entrepreneurial ecosystem, and also within the university culture with the diversity of programs you have there. But in addition to what you're doing at the University of Maryland at College Park, you also have another role. And as I was looking at your background, you have a role with the University of Maryland Ventures, which is a collaboration between UMB and UMD relating to startups. So you want to talk a little bit about how that relates to your CIO role?

Julie Lenzer: Part of the empowering the state was to bring these two institutions closer together. And in fact, this year, we were just recognized by the National Science Foundation as one institution for research expenditures purposes, which puts us at $1.1 billion research enterprise.

0:05:05 And now, in Maryland, we have two over a billion dollar research enterprises with the University of Maryland and Johns Hopkins. So it puts us in a very elite set of states. So working with Jim Hughes over at UMB, it's about, how do we connect the engineers with the practitioners and the clinicians at the hospitals to drive innovations in medical devices? We brought our I-Corps program over their school of pharmacy. The Dingman Center. How do we bring Smith School programs, since they don't have a business school? So it's really about how we can drive more collaboration, bring our assets to bear to help Baltimore and help University of Maryland, Baltimore.

Rich Bendis: And talk a little bit about the bridging because BioHealth Innovation tries to service the whole BioHealth Capital Region, which is Baltimore, Montgomery County, Frederick, Prince George's, DC, the whole thing. And when I first got here, everybody said, "Well, Baltimore to Montgomery County, or even Prince George's County, is the longest 35 miles in the world.

0:06:04 And it's really hard to get people to talk to one another between those two different regions." And you and I are both trying to be bridge builders. But sometimes, you have barricades on that bridge that make it

a little more difficult. Why don't you talk a little bit about your experience of the culture between the Baltimore and sort of the College Park experience, and what you're trying to do to bring those things closer together?

Julie Lenzer: Barriers, or just maybe gaps in the bridge? There's, like, a hole in the bridge.

Rich Bendis: Gaps in the bridge. Yeah, not like the one that just happened that we saw in Mexico where [0:06:36] really big [0:06:37] because that's really devastating.

Julie Lenzer: Yeah. I think the traffic and the ability to get from College Park to Baltimore's not helpful when you have to have an event that's at 5 o'clock in the afternoon. It can take you an hour and a half to get up to Baltimore. And I think in general, faculty members and students–well, students don't often have the ability to travel because they don't often have cars.

0:07:01 So that's the challenge, really, is the physical-ness. I don't think it's so much an inability or an unwillingness to work together. And to be honest with you, I think this is a silver lining of the last year and the pandemic, in that we all were forced to go remote. And this has allowed us to share more virtually. As an example, we have a business fundamentals for scientists workshop series through UM Ventures, and College Park puts it on. But because we had to move it all online, we've seen an incredible increase in the folks across the region who've been able to dial in. And so, we've had people from Baltimore, from Bowie State, from anywhere in the state, including alumni. And I don't think that's going to go away. I think we're going to keep doing that. So finding virtual ways to make those connections, I think, just became a little bit more mainstream and acceptable.

Rich Bendis: And also, one of the other thing I've noticed in the ten years that I've been interacting here within this ecosystem is that originally, when I got here, the universities were focused on royalties and licensing, whereas there's been a transformation that is very noticeable on startups, and I think there are a number of a reasons for that.

0:08:13 And I'd like to get your philosophy on this conversion that's happening, and somewhat successfully.

Julie Lenzer: I know from our side, it was definitely intentional. When I came here, spending time at the federal level, I got to know a lot of different universities and tech transfer folks, and I would talk to them. And there was a pretty common theme. I said, "How are you able to get this billion-dollar drug?" or whatever, and they said, "We got lucky." And that's the truth. There are so many things, especially with the early-stage technology that's coming out of universities, that have to happen for there to be success. And so, one of the things that I said when I came in– and I actually didn't have a tech transfer director when I came in. I spent the first year and a half looking for a new tech transfer director. I was very lucky to land Ken Porter out of Calgary, and he was also on the board of Autumn.

0:09:00 But my very first holiday party I had with the tech transfer staff, I bought them all scratch-off lottery tickets, and I said, "You can't win if you don't play. We can't hit a home run if we leave stuff sitting on the shelf. So what do we need to do to get this stuff out the door?" And so, we created an express license. We created a prepaid IP menu for corporate engagement. We started looking at, "How can we just move more stuff out the door and help support it to be successful?" It's a numbers game. Not everybody's going to have a $2 billion IPO like IonQ. And that, in itself, how that was founded, we can talk about a little bit. It was a little bit of lightning in a bottle for things to come together for this to happen. We don't expect that that's going to happen again, though we will try. But how do we just give every idea a fighting chance, the best fighting chance we can, and then let market dynamics take over?

Rich Bendis: Well, I think also, a lot of the programming has changed in the last ten years, and especially in the last four years, since you've been there. So everything, really, is geared to being able to support a startup entrepreneur, whether it comes from the university or people that are interacting with the university.

0:10:07 So compliments to you on what you've been building there. And you mentioned IonQ, but before we get into IonQ, we put together a BioForum every year, and it happens this year, September 13 through 14th, and we were thinking about a theme. And the theme of it this year, we thought, based on what's going on within our region, which is unique to most other regions in the country, is what's converting between Big

Bio and Big Data. We think that we have some significant assets here that cannot be replicated in any other places of the United States or the world, and we have some very strong players in Big Bio, Pharma, and also Big Data. And you guys are right at the epicenter of that in College Park. So the theme this year's going to be Big Bio, Big Data converging, and we're definitely going to get the University of Maryland involved in a big way because you're helping transform that and bring that together.

0:11:06 So let's talk a little bit about this because artificial intelligence, machine learning, quantum computing, those are the buzzwords that have been around a long time, but they really haven't hit the marketplace in as strong a way as they are beginning to emerge now. So let's talk about the university and its strength in computer sciences, which has led to strength in those three areas. And then, I'm really going to give you a test. I'm going to have you define quantum [0:11:37].

Julie Lenzer: So the University of Maryland's Computer Science Department is the largest computer science department in the country, 4,000 students. And we have a center for machine learning, and I'm actually halfway through my master's in machine learning, if you can believe that.

Rich Bendis: Oh, congratulations. Never too old to learn.

Julie Lenzer: Never too old? What are you talking about, Rich? Come on. No, you're right.

0:12:01

Rich Bendis: They always tell me, you can't teach an old dog new tricks. So that's a little different.

Julie Lenzer: So my background is in computer science. I have my computer science degree. And machine learning is just everywhere. And I did take artificial intelligence when I was in college. And this was part of my pandemic, "What am I going to do with my commuting time, since I don't have to commute? Oh, why don't I just start my master's program?"

Rich Bendis: Great.

Julie Lenzer: But it's really helpful because I think it's really important in my role to understand how these disruptive technologies are going to play together. And so, the university is really tops in computer science. We have to turn

away a lot of students because the demand just overshadows our supply of faculty. And it's very competitive to get faculty now, especially with industry because industry starts hiring away our faculty. And the same, I think, is going to be coming for quantum. But we take that as a compliment, that we know that we've got good people. And so, workforce development is a big focus for us, and making sure that we're churning out a workforce that are providing value to the companies and have the skills that the companies need.

0:13:05 And also, President Pines, he just had his inauguration a couple weeks ago and announced a big initiative in diversity and inclusion. And so, we're making sure that that pipeline of workforce is inclusive and diverse as humanly possible, really focusing and being intentional with that. So I'm really proud to be associated with that particular focus.

Rich Bendis: I think that we really need to educate more people because people think of Stanford and MIT, initially. And when you think of 4,000 students–and I know it's one of the top-ranked quantum computing universities in the United States and the world as well.

Julie Lenzer: Top ten.

Rich Bendis: Yeah, top ten, sure.

Julie Lenzer: In the world.

Rich Bendis: Oh, it's University of Maryland. Oh, top ten. Well, it's sort of lost in the shuffle here, but I know that's one of your roles is to make more people aware of these resources that are there and the strength of the academic institution. And you mentioned a very important thing, Julie, and that's the interaction with industry.

0:14:01 Because as we have this convergence of data impacting everything that we do in our lives, and every company is dependent on, they are going to need qualified and well-educated students to come and populate their companies. So with 4,000 students, that is a great base to work with. And talk a little bit about that interaction with industry and the university today, and how that's going to grow in the future.

Julie Lenzer: This has been a focus of ours, as we start to look at growing our research enterprise. Growing our corporate engagement is a big piece of that.

We're active with the Greater Washington Partnership that's looking at doing credentialing with students, and it's based on industry saying, "Here are the KSAs, knowledge, skills and abilities, that we need in our students." And so, we're working closely with that to try and drive that. They're also running an initiative around inclusive growth that I'm leading for the university, around, "How do we make sure that as we build out this workforce and support these entrepreneurs, that no one is getting left behind?"

0:15:04

Rich Bendis: I think that's extremely important right now. And you mentioned the Greater Washington Partnership. There's also Connected DMV, you're familiar with them as well. You have this thing about a Chesapeake Crescent around quantum–there are a whole bunch of new buzzwords coming up around this whole AI, machine, and quantum area. And it looks like if you want to be connected, you have to connect to the University of Maryland.

Julie Lenzer: We are the powerhouse in quantum, certainly, and in AI and ML. We've been doing quantum for 30 years.

Rich Bendis: Oh my Gosh. Really?

Julie Lenzer: We have over 200 researchers in quantum, one Nobel Laureate, one $2 dollar-valued spinoff. We've just done lots of patents, lots of publications. We've got over 100 PhDs we're graduating. And we are working closely with Connected DMV, their Potomac Quantum Innovation Center is an official partner with the Mid-Atlantic Quantum Alliance. The Capital of Quantum is what President Pines has called us.

0:16:02

Rich Bendis: Super. You keep referencing this unicorn, IonQ. So let's, first, talk about this unbelievably massive success of a spinoff out of the university, and then how that led to the Quantum Startup Foundry, and what that will do. But let's talk about IonQ, and its evolution, and where it is today, first.

Julie Lenzer: It's interesting, people say, "Oh, this is an overnight success." But as you know, especially in deep technology, nothing's overnight. And in fact, the

first invention disclosure that formed the basis of IonQ was disclosed in 2012.

Rich Bendis: Wow.

Julie Lenzer: So the company was formed in 2016, and so it's taken some time. Last count I heard, there were 65 employees with 20 added just in the last year. They're right here in our Discovery District. They just expanded their footprint with the help of the university.

0:17:00 The way they got started is a little non-traditional in that Professor Chris Monroe published a paper, and one of our local venture capitalists at NEA, Harry Weller, God rest his soul, saw the article, and came to Chris, and said, "This is written like a business plan." And Chris didn't necessarily do that. He's a good science communicator. And Harry said, "We'd like to put some money in." And so, between NEA and I believe GV, Google Ventures, they put $20 million into a company that hadn't yet started. And that just doesn't happen every day.

Rich Bendis: And it just doesn't happen in our region most of the time.

Julie Lenzer: I don't think it happens every day anywhere, but maybe it does happen more frequently in other regions. But we very quickly negotiated a license, and it was a very company-favorable license intentionally. We said, "It's not about royalties and all that." In fact, we have no royalties in that deal. It was, "How do we help them to be successful and share in their success?" We share the risk, we share the success.

0:18:03 So that was the kind of deal that we struck, and no regrets. And what's interesting is, people don't realize how much it takes to support these kinds of companies. I think we tallied the hours just from the tech transfer office at about 3,600 hours that went into support.

Rich Bendis: Wow.

Julie Lenzer: And for every IonQ, there are probably ten others that don't see the light of day or don't see success. So it's a lot of unsexy, background transactional work, but that's the foundation that's really required to launch these things and help them to have the best shot at being successful.

Rich Bendis: When I read about IonQ, it talks about being one of the first quantum pure companies to commercialize quantum. So for us non-knowledgeable quantum people, talk a little bit about what they're going to commercialize.

Julie Lenzer: When you hear the word quantum, it really can mean several different things. It can be a quantum computer, which is what IonQ is doing, or there are quantum sensors, there are quantum materials, the quantum internet, quantum communications.

0:19:07 So quantum is really the use of chemistry and quantum mechanics to drive new architectures for different types of products. So the quantum computer, essentially, has a completely different way of doing calculations than what's now called a classic computer. Who knew that those would be called classic computers? And the result is, it will have the potential to solve problems that we couldn't previously solve. And frankly, we're still trying to figure out what those problems look like, the characteristics of those problems. What's the unique value proposition of quantum computing versus, say, high performance computing? But that's the exciting part of this quantum landscape. The industries which will be disrupted are broad, and life sciences, biotech are right in the heart of that.

0:20:02

Rich Bendis: We're going to talk a little bit more about some of those connections with the biohealth and life sciences industry. But I would imagine the IonQ success led to the concept of a Quantum Startup Foundry. I don't know, is there a direct connection there?

Julie Lenzer: It was maybe a catalyst. So last year, in January, we formed what was then the Maryland Quantum Alliance, and we did that at the state house in Annapolis before the pandemic hit. And what it did is, it brought together government, industry, academia, and startups to look at how we further quantum technologies and innovation in the region, and also how we build out the workforce for this. I think one of the lessons we've learned through some of our cyber challenges is that we need to make sure we focus on the workforce. So out of the Mid-Atlantic Quantum Alliance, I was assigned to lead the Entrepreneurship Task Force. And so,

we started looking at the unique lens of, what do quantum startups need that is different than every other startup?

0:21:03 Just like bio startups have some unique needs, quantum has unique needs. And so, over the last year, with a group of, again, industry, government, small businesses, academia, we created the concept for QSF. The IonQ announcement of their intention to go public at a $2 billion valuation was certainly the signal that said, "Huh, maybe this is the right time to launch this." So we have learned from IonQ's trajectory and used that to inform what we did for the QSF, but then also really did our market research, market discovery, talked to entrepreneurs to really shape what it is that we'd be doing.

Rich Bendis: I understand there's a $25 million capital investment that's committed to this. Could you explain that a little?

Julie Lenzer: Sure. Well, actually, the $25 million investment is over ten years, and it's going to be invested in bringing in new hotshot faculty like Chris Monroe. And we have Ron Walsworth from Harvard, who runs the Quantum Technology Center.

0:22:02 And then, another portion of that is going to be used to invest in startups in the region. So it's going to be used to support the Quantum Startup Foundry, and then we'll have some money to invest in startups, and our first focus will be in quantum. And we're still working through the details on that, but you'll hear an announcement soon about that fund and how that's going to work.

Rich Bendis: Great, sounds like a follow-up *BioTalk* down the road. You also mentioned the Mid-Atlantic Quantum Alliance and then the Potomac Center. There are a lot of new things that are emerging within the region now, and a lot of people like to pick up on popular new trends. So how do you see the interaction of all of these things working together, rather than competing with one another?

Julie Lenzer: I think that's the reason that, from the UMD, Mid-Atlantic Quantum Alliance region, we approached the Potomac Quantum Innovation Center. And actually, I believe that connection was made through IBM. So IBM was a member of MQA, and they were active with the Connected DMV. And they said, "You guys need to get together."

0:23:02 And so, we formed a partnership where Pete Quick is actually going to help us to do some of the administrative backbone of the MQA. And we're going to be their startup kind of pillar. So we really worked closely to say, "OK, here's what you're going to do, here's what we're going to do. It's all symbiotic. This is a regional thing. It's all boats rise. How can we bring all the resources together to have a really compelling regional presence and value proposition?" Which we do.

Rich Bendis: Oh, definitely. I think it's really exciting. And I'm connected with Connected DMV on the other side, which is the Global Pandemic Prevention and Biodefense Center, of which that, as well as the Quantum Center, both have MOUs with the university system of Maryland, which makes it the leading academic institution associated with both of these, the pandemic and the quantum centers. And also, the other thing that BioHealth Innovation is involved with is in helping be a co-lead for the Pandemic Center, we're going to try to assist in the biohealth connection to quantum.

0:24:03 And also, there's a bridge between the two because of this convergence, like you and I have talked about earlier, between Big Bio and Big Data coming together. So I think having these two centers, which really can be global centers, located in the BioHealth Capital Region really sets this place up differentiated than any other place in the United States.

Julie Lenzer: I couldn't agree more. I think that the powerhouse of our life sciences community, bringing that together to address the pandemic is so crucial, and we're already doing that. Where's it all coming from? It's right here.

Rich Bendis: Yeah, where's it all coming from?

Julie Lenzer: Yeah. And then, to take on quantum–and again, having our life sciences companies, connecting them with quantum researchers to figure out, "Where are the biggest opportunities and the problems that we can help them solve better, faster, more efficiently through quantum?" And pulling those together. I think this is where it's at.

Rich Bendis: I agree. And since we're so dedicated to biohealth, I think there's a tremendous correlation to the direction that the biohealth companies are going and great example in our backyard of how quantum can help them progress, whether it be clinical research organizations on clinical trials,

whether it's in research and developments, whether it's in competitive analysis.

0:25:17 We have a company in Northern Virginia you may know, Vibrant Health. And basically, they're doing the mapping of a million people with all of us for NIH, as well as doing some contract tracing, which is involved with AI, machine learning, and quantum. It's just so exciting to see all this stuff, but people didn't understand it before, Julie.

Julie Lenzer: Well, and to be honest with you, Rich, the very first introduction that I had to quantum, somebody gave me a book called Quantum Computing for Babies.

Rich Bendis: Oh, really?

Julie Lenzer: There is actually a board book, you can get these, Quantum Entanglement for Babies. Actually, one of my staff, Tommy Luginbill out of the incubator down in TechPort down in Southern Maryland has taken to LinkedIn and created a video series where he's reading those books to his infant daughter to help people understand quantum.

0:26:07 And I've shown that to Dr. Chris Monroe, and he chuckled. Because it's something that's hard to describe. And I'm never going to be a quantum physicist, I'm never going to fully understand it. But I do understand the implications in the marketplace, in the different industries, and how to make that translation.

Rich Bendis: Sounds like a book I need to get a copy of.

Julie Lenzer: I'll send you one.

Rich Bendis: OK, thanks. We've talked about a lot of exciting things, but you're not done yet, I don't think. So let's talk a little bit about your vision and the focus for the future around all the things that are happening today.

Julie Lenzer: The Quantum Startup Foundry, as I said, is going to be really exciting. I think there's so much we can tap into from a regional strength perspective. And that's why we're not focusing on how to write a business plan. There are lots of resources around here. We're really going to focus on what's unique in quantum.

0:27:00 And I think there are other areas just like that, which we should probably be looking at. And so, what's next? We've got a lot of stuff going on in clean energy, we've got a lot of the AIML. What's next with that? I'm taking a natural language processing class right now, which is fascinating. And I think one of the other projects we're looking at is raising a fund and bringing our alumni–University of Maryland has such an incredible alumni network. We did a scrape of Crunchbase, which isn't perfect data, but we found 35 publicly disclosed transactions totaling $80 billion in value created by Terps. Who knew?

Rich Bendis: Wow. Well, the time to get the alumni involved is now while the topic's hot.

Julie Lenzer: Absolutely. We created the Terrapin Entrepreneur Network, which is our alumni network for entrepreneurs. We have a conference coming up in early June. And if you go to the website Innovate.UMD.edu, you can actually see it. It's our gateway to over 60 programs in innovation and entrepreneurship at the university, and it's role-based, so you can go in and say, "I'm an investor, where do I need to tie in?"

0:28:08 But on the homepage, we have a link to the video of our Innovate Maryland celebration a couple weeks ago, and the opening is a video of some of our prominent alumni entrepreneurs. So Ethan Brown of Beyond Meat, Brett Schulman with Cava, Kevin Plank with Under Armour. They all are talking about, "I am an entrepreneur. Go Terps." And I think in his video, and I don't know if it made the final cut, but Kevin Plank said, "University of Maryland has been a best-kept secret in innovation and entrepreneurship, and that secret's about to get out."

Rich Bendis: And you're going to be one of the greatest prophets to talk about it, right?

Julie Lenzer: I will talk about it til I make people sick and tired of listening to me.

Rich Bendis: Someone has to do it. And sometimes, it's unfortunate it's us, right?

Julie Lenzer: Right.

Rich Bendis: What is there that we haven't talked about you'd like to let the listeners know about? Anything that's going on in the university, your life, or the future?

0:29:01

Julie Lenzer: I think the future is going to continue to be about collaboration. It's going to continue to be about, "How can we leverage our assets to drive more inclusive growth?" I think it's always been something that I've worked on, women's entrepreneurship. I was the woman entrepreneur. People sometimes asked me, "Well, what's the difference between being a woman entrepreneur and a male entrepreneur?" And I'm like, "I don't know, I've never been a male entrepreneur." But making sure that we have everybody's voice at the table and all good ideas, I think, is so crucial because there's no demographic or geographic limitation to ideas. And it's not a nice thing to do, it's not a philanthropic thing to do, it's an economic imperative. And so, I'm really looking forward to seeing how we can take all these great things that are going on but make sure that no one gets left behind in these new revolutions, and these new disruptive technologies, and industries that are being created because of it.

Rich Bendis: Well, I say that the University of Maryland's lucky to have you and your passion.

0:30:03

Julie Lenzer: That comes through, I guess, huh?

Rich Bendis: No, it never comes through. You're never enthusiastic about anything that you're doing, Julie. But our guest today has been Julie Lenzer, the Chief Innovation Officer at the University of Maryland, and there are so many exciting things to happen that we're going to have to do a follow-up down the road here. Because we're waiting for the next IonQ to emerge. But let me know about it so that I can invest before it gets to that $2 billion valuation mark, Julie.

Julie Lenzer: Yeah, I probably won't be able to do that, Rich.

Rich Bendis: I know.

Julie Lenzer: Keep an eye on the ecosystem, and I bet you can figure that out for yourself.

Rich Bendis: Well, that's probably true. And since I have Chancellor Perman on my board, I have to be very cautious of what I would do in that.

Julie Lenzer: Exactly. But it's all good.

Rich Bendis: It's all good, really. So thank you very much for being on *BioTalk* today. Best of luck in the future. And congrats on all the stuff that you're doing right now to take us to the next level in this ecosystem and around the world.

Julie Lenzer: Thank you. And looking forward to finding more ways to disrupt and collaborate.

0:31:00

Rich Bendis: Love to.

Narrator: Thanks for listening to *BioTalk* with Rich Bendis.

End of recording