

What happens After you Invent

Briefing to Upstate Medical Center

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Syracuse

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OUTLINE

- **Turning Innovation Into Assets**
- **Protecting And Managing Asset Rights**
- **Turning IP Assets Into Gain**



Turning Innovation Into Assets

- IP harvesting and patent development is an enriching process that transforms ideas into innovation then into actual assets that have value
 - Personal And Professional Value (show next slide)
 - For individuals, IP development enhances team members intellectual development
 - For organizations and universities it is a way of developing assets from existing scientists and current projects
- Two Focus Areas For Change And Development
 - Culture - universities need to foster a culture that values and rewards IP harvesting and development
 - Process - universities should look at their specific research areas and put in place a systematic process to capture, develop and track IP
- Personal Efforts-You can be an inventor



What are those assets?

- Research grant
- Royalty
- 40 percent for you
- 60 percent for your school
 - Cash
 - Equity
- Consulting opportunities



Turning IP Assets Into Profit

- *First About The Science*
 - *Analytical methods lead to strategic opportunities*
 - *An IP portfolio assessment determines the best means by which to create or enhance value*
- *Then Combine The Science With Business*
 - *Aligning business interests and drivers focus market opportunities*
 - *Classifying IP as assets to be leveraged and exploited provides multiple value paths*
- *Finally, Business Execution Delivers Extraordinary Value*
 - *Creating the right strategies is paramount to success*
 - *Precision strategy execution creates transactions - delivered as money*



COMMERCIALIZATION MODELS

- **Research Agreement Initiated Commercialization Model.**
 - Most rapid and accelerated commercialization of a technology starts with Principle Investigator (PI) introducing his/her assets to industry.
- **Commercialization with Prototype Model**
 - When NTD arrives to TTO, patentability, prior art studies and Market Opportunity Analysis (MOA) performed by TTO and if the results are positive based on the MOA patent application is filed.
- **VC Investment for Equity Model**
 - A spinoff company is formed and license the technology. The major need of this start up is seed money. That amount may change between \$250K - \$2M..
- **Venture Funding for University Technologies**
 - In early 2000 in UK a model was initiated by a company then called IP2IPO.
- www.seedny.org



THREE LEGGED STOOL

Essential elements of university technology commercialization

- Technology
- Company
- Venture Capital



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CAN YOU BE INVENTOR

- Yes You Can
- Change Your Habits



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Breaking the Rules

- Rule breaking is a focused, deliberate way of finding solutions.
- If you have been unable to find a solution among all acceptable alternatives, then you must examine the impossible alternatives.
- You must break some rules.



Develop Some Habits

- Write it down
- Answer need question



Practice Following

- State initial problem
- Why it must be solved
- Define the hierarchy
- Ignore limitations
- Ignore old answers
- Simplify
- Eliminate barriers
- Is the problem compelling and fun?



Seven Da Vinci Principles

- Curiosita-An insatiably curious approach to life and unrelenting quest for continuous learning.
- Dimonstrazione-A commitment to test knowledge through experience, persistence, and willingness to learn from mistake.
- Sensazione-The continual refinement of the senses, especially sight, as enliven experience.
- Sfumato (literally “Going up in Smoke”)-A willingness to embrace ambiguity, paradox, and uncertainty.
- Arte/Scienza-The development of the balance between science and art, logic and imagination. “Whole brain” thinking.
- Corporalita-The cultivation of grace, ambidexterity, fitness, and poise.
- Conessione-A recognition of and appreciation for the interconnectedness of all things and phenomena, System thinking.



Resources

- “How to Think Like Einstein”
 - Scott Thor. Barnes & Noble 2002.
- “How to Think like Leonardo Da Vinci”
 - Michale J. Gelb. Dell Trade Paperback, 1998.



DOES MY INVENTION HAVE COMMERCIAL VALUE?

Submit your idea to the Technology Transfer Office for evaluation.

The TTO will conduct a search for similar patents and prepare a Market Opportunity Analysis (MOA) to determine its commercial value and what companies may be interested.

Based on the MOA and the industry contact, the TTO will apply for a patent.



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NTD



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Technology Transfer Office

IGASE NUMBER (FOR USE ONLY)

NEW TECHNOLOGY DISCLOSURE

Please submit completed form to Campus Research Office
(To fill in check box, right-click on box, choose Properties, and click the button "Checked" under the default value.)

1. Campus submitting this disclosure				
2. Title				
3. Key Words				
4. Type <input type="checkbox"/> Invention <input type="checkbox"/> Software <input type="checkbox"/> Video <input type="checkbox"/> Other:				
5. Inventors				
Full Name	Position	Department and Campus Address	% of Inventive Contribution	Phone/Fax/ E-Mail
1.				
2.				
3.				
4.				
6. Primary Contact (among developers/ inventors)				
7. Date of Conception / /				
8. Date of First Description, Drawing, or Sketch of Invention (Please attach drawings or sketch, if available.) / /				
9. Date of First Model of Invention / /				
10. Date of First Successful Reduction to Practice / /				
11. Outside Sponsorship (Please attach copies of grant or contract documents.)				
<input type="checkbox"/> United States Government <input type="checkbox"/> Private Industry <input type="checkbox"/> Departmental funds from Research Foundation indirect costs <input type="checkbox"/> Other:				



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Patent Committee

- Formal review of your NTD
- Approval of your VP
- Commitment of funds to cover patent cost



Summary

- Turning Innovation into Asset
- SUNY IP Policy
- Three Legged Stool
- You Can be Inventor
- Breaking the Rules
- Submit Your NTD
- Upstate Patent Committee



FIND OUT MORE ABOUT TECHNOLOGY TRANSFER

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