

Hellenic Business Network is pioneering a new paradigm for Hellenic professional/business organizations - operating in a proactive, entrepreneurial role and working closely with the Hellenic community to foster entrepreneurship, innovation, and success in the new global agenda.



*The Organization Dedicated To
Advancing The Professional Interests
For All Hellenes*

Boston - New York - San Francisco

HBN Big Idea Competition (HBN-BIC) – a program to transform the best ideas into successful companies through education, mentorship, team-building, networking, culminating in a final contest where the winning business plan will be awarded a substantial sum, press coverage, and support, leading to significant funding and a successful startup company formed.

www.hbngroup.org

An Independent Not-For-Profit 501(c)(3) Organization

Speaker

- John Cosmopoulos
Senior Associate Director
Office for Technology Licensing & Industry
Collaboration
Tufts University
- Over 14 years experience in all aspects of technology transfer, licenses, start-ups, technology development
- Experience from US, Canadian, Greek environments
- Topic: Academia-industry collaborations and commercialization of university inventions from the perspective of the technology transfer professional

Mission of Technology Transfer

- To promote “University” research by facilitating appropriate relationships between the university and industrial collaborators
- To make “University” inventions and discoveries available for public benefit
- To generate income to support research at the “University”

Benefits of Technology Transfer

- Creates the possibility that public will benefit from University research discoveries
- Recognizes and rewards outstanding researchers and universities
- Develops possible sources of additional research funding
- Facilitates collaborative relationships with industry which are based on intellectual property (IP)

Benefits of Technology Transfer (cont'd)

- Provides researchers with entrepreneurial opportunities
- Attracts the best students and trainees
- Supports basic research activities through improved insights into industry-relevant research issues

Technology Transfer Services

- Facilitate and manage interactions with industry
 - Industry-sponsored research agreements
 - Collaboration and co-development agreements
 - Confidentiality Agreements
 - Material Transfer Agreements
 - Consulting Agreements (sometimes)
 - Clinical study/trial agreements

Technology Transfer Services (cont'd)

- Evaluation of New Invention Disclosures
 - Patentability
 - Freedom to Operate
 - Clinical Need, Market Opportunity
 - Competition
 - Stage of Development
- File patent application (or not)
- Investigator plays a very important role!

Technology Transfer Services (cont'd)

- Commercialization of inventions (cont'd)
 - Manage patent prosecution, build/expand patent portfolio
 - Identify appropriate commercialization strategy: license to company or start-up
 - Market to potential licensees and investors
 - Is additional technology development needed?
 - Inventors interests?
- Investigators play a very important role!

Technology Transfer Services (cont'd)

- Commercialization of inventions (cont'd)
 - Term sheets: Financial Terms
 - Licenses and other agreements
 - Manage negotiations
 - Execute deal
 - Alliance management (Deal doesn't end with signing of license!)
- Investigators play a more limited role until deal execution

Related Technology Transfer Issues

- US Government-funded academic scientists must disclose inventions
- IP is owned by the employer
- Royalties and other revenues are distributed according to University IP policies

Sharing of Income from Licenses

“Representative” IP Policy (Tufts University)

- Patenting and Licensing expenses are deducted
- Technology Transfer Office: 10% (up to \$150K) and 2% (>\$150K)
- The remainder (“Net Royalties”) is shared according to the following formula:

Inventor(s)	40%
Department(s)	20%
School	20%
University	20%

When Not To Commercialize?

- Difficult to protect
- Difficult to enforce
- Limited freedom to operate
- Low degree of novelty
- Small market impact
- Too early-stage — basic science
- Inventors are not interested

Considerations When Filing a Patent

- Patent provides the right to exclude others from making, using or selling an invention for a period of time
- Patentability criteria: novel, useful, not-obvious, enabled
- Patenting is expensive and time consuming
- It's a business decision based on possibility of generating commercialization revenues

Related Patent Issues

- Large body of scientific work is published only through patents (50%?)
- Publications and public disclosure affect patentability!
- How do inventors share their revenues?
- How are the inventors determined?
 - How is an inventor different than a co-author?
- Lab notebooks/record keeping
 - Invention date, Inventorship, Ownership

Things to Remember

- IP provides a basis for sponsored research as well as technology transfer
- Any premature public disclosure can destroy patentability
- Contact your technology transfer office early and often
- Successful technology transfer depends on the inventors!

Future Challenges

- US Patent & Trademark Office is granting more narrow claims with the “academic-type” data
 - Challenge for academic institutions
- Venture Capital and Big Pharma has migrated upstream and invests in later stage projects
- Technology development has become an important component of technology transfer
 - Many Institutions have established internal seed and/or venture funds

Hellenic Business Network presents the **Big Idea Competition**



WHAT is the HBN-BIC?

- HBN's business plan competition organized out of Boston! (Year #3)
- Two Phases: WarmUps and BigDeals
- Open to all, no affiliation needed!
- Learn more at www.hbngroup.org