



# **Fulbright Hungary Conclusions, 24 May 2019**

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# Recommendations

# Conclusions

# Opinions

Personal opinions only, does not represent the views of Indiana University



**Seek Highest Potential  
Opportunities First**

# Start with Sponsored Research Agreements

- Incentivizes Professors to commercialize research
- Similar to “Consultancy” but with University control
- Intellectual Property is clear
- Provides university initial access to companies



# Maintain License-Ready Portfolios

- Protect Intellectual Property
- Market the “invention”
- Diligence at all phases



# Assist Realistic Entrepreneurs

- Protect intellectual property
- Financial assistance
- Business coaching and introductions
- Frequent check-ins



**Update priorities periodically based on need**





**Create Networks, Use  
Them**

# Identify Internal Trusted Contacts

- Important faculties
- Important professors and their senior students
- Rectors, Chancellors to build confidence in your office
- Public Relations / Communications department
- Significant student technical organizations



# Use Professional Networks

- Periodic in-person colleague meetings
- Join a professional organization such as Association of European Science Technology Transfer Professionals (ASTP)
- Share best practices
- Create case studies to demonstrate success



# Maintain Company Networks

- Work to locate one internal contact.
- Seek all opportunities to look, listen, and learn.
- Mingle at industry conferences, even if you don't pay to attend
- Attend key local university, finance, and business events



# Select Tasks You Can Outsource

# Legal Work

- Patent preparation
- Contract preparation
- Opinions (some are very costly)



# Business Work

- Market analysis
- Financials
- Exit strategy



# Request Cost Estimates, Request Discounts for Universities





# Use Students to Your Benefit

- Engage student interns from law school, business school
- Offer student experiences and challenges
- Use student as media advocates
- Interrogate students for new ideas, creative solutions, “next gen” projects



# Make it Easy to Engage with Your Office

- Answer calls
- “Walk the halls” of your university
- Have student advocates



# Make it Easy to Be Your Office

- Do not create many complex matrices
- Use routine tools such as charts, graphs, spreadsheets
- Do not purchase sophisticated technology commercialization software until absolutely needed
- Determine the few key metrics you need to meet, then focus all efforts on them



**Inform and Simplify  
University Procedures to  
Achieve a “Speed of  
Business” Reputation**

# Achieve Organic Office Growth

- Set a realistic business pace to grow the office
- Do not get overwhelmed
- Engage others such as students to assist your office



# Encourage Administrators to Reward Commercialization Work

- Commercialization efforts, even unsuccessful, considered toward promotion
- Include as part of position description
- Publicize “wins”



# Model Agreements Ready to Proceed

- Prepare a set of key Model Agreements for Business
  - Share with Professors, Chancellors, and Rectors
  - Engage key Professors to be Office advocates
- Prepare a set of key internal Agreements
  - Invention Disclosures, Policies



# Consider a Conflict Clearance Process

- Professors still can perform consultancy and other outside work
- University simply is aware and documents the work





# Engage all University Stakeholders

- Build a transparent Office
- Conduct quarterly open house meetings
- Include key professors, chancellors in bi-weekly updates



# Allow Fewer Signatories to Engage Business

- Trust Office professionals to work with business
- Engage key Professors to be Office advocates
- Delegate Signature Authority



# **University Adaption of Business Mindset**

# Be Comfortable with “No”

- Say “no” of any technology that cannot be commercialized
- Say “no” to any business transaction that is not good for the University
- Accept to frequently hear “no” from business contacts



# Be Responsive

- Business give University poor marks commercial sophistication
- Designate a single point of contact for all business inquiries



# Seek Opportunities

- Be a good partner
- Don't be lonely
- Be a good listener



**Koszonom!**