

Technology Evaluation and Marketing, Proof of Concept Funding

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Morning – theory,
substance

Afternoon – practical
applications:
role play
identify problems
share best practices



Technology Evaluation Steps

Receive Invention Disclosure

walk-ins

manuscripts

invention disclosure form

interviews

stop on street

Implement Confidentiality Procedures

Determine if Master Agreements Override
Exclusive License



Technology Valuation

1. Interrogate key stakeholders
2. Determine “the invention” or “inventions”
3. Perform business diligence
4. Perform legal diligence



Technology Valuation

Large Targets

- Expectations known
- Knowledge of product development
- Licensing easier, focus on key items because of time

Small Targets

- Managing expectations
- Licensing harder
- Less articulated plan for product development



Early Stage Technology Valuation

1. Interrogate key stakeholders
2. Determine “the invention” or “inventions”
3. Perform business diligence
4. Perform legal diligence



Technology Marketing Basics

- Understand “the market”
 - Start with the inventor
 - Lay of land Google search
 - Move to BCC Research to size “the market”
- Make first pass “go/no go” decision
- List “players” large and small, determine who to contact
 - University liaison groups in corporations
 - Business development
- In our experience ~ 10% success



Applicable Business Marketing Strategies

Passive Marketing

- Simple
- Minimal effort after implementation, only to update

Active Marketing

- Time Intense
- Requires ready “frame of mind”



Applicable Business Marketing Strategies

Passive Marketing

- Place your technologies on “pay to play” searchable websites
- Maintain an engaging and current website, list your university’s “top 10”

Active Marketing

- Make and receive “cold calls”
- Use networks, including internal colleagues and “colleague competitors”
- Participate in technology specific trade shows, your city first



Applicable Business Marketing Strategies

Active Marketing (continued)

- Listen and look for all possibilities
- Constantly read business journals, both local and national/global
- Get in front of right people even if they say “no”
- Participate in investor organizations or meetings
- Seek an external mentor from a professional organizations



Marketing Best Practices

- Be an internal resource or conduit for your university
- Follow through on your commitments.
- Get to “bare facts” – clear and concise
- Be modest, ask opinions
- Coordinate with your team
 - Legal
 - Finance
 - Technical
 - Operational



Market Coordination With Legal

- Verify that patent claims match what is to be marketed
- Ensure diligence has been stringent and up to date
 - Ownership chain of title
 - Terse patent prosecution
 - All prior art submitted and verified as considered
 - Inventorship accuracy



Marketing “Dont’s”

- Send emails on Friday
- Neglect trying to call on Friday
- Try too hard
- Overcommit and underperform
- Fake sincerity



Proof of Concept Funding

- Not critical but desirable
- University specific
- Reason - technology is too early or too risky or both
- Make your case for support to administration
- Outcomes
 - Provides a visual to facilitate marketing
 - Explain need to fill void between early stage research and a technology that is “so close” to marketplace
 - How close? \$5K – 10K



Uses of Proof of Concept Funding

- reduce an invention to practice (proof-of-concept)
- fund development of a prototype for testing and evaluation
- develop more extensive experimental data for stronger patent applications
- develop market relevant information to make an invention or copyright more commercially interesting to a company or an investor.



Examples from Indiana University:

- FORCES Grants
Funding Opportunities for Research Collaboration
and Economic Success
- ICBR Funding
- CTSI Funding

