

Guidance on Commercialising Intellectual Property

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Guidance on Commercialising IP

1. Overview

- 1.1. Research commercialisation is the process by which new or improved technologies, products, processes and services are brought to market. The benefits of research commercialisation include:
 - a) Building strong engagement and partnerships with business;
 - b) Generating impact and
 - c) Diversifying income.
 - d) Personal and career development.
- 1.2. Oxford Brookes University supports commercialisation as a route to impact as it believes its research and related activities should be disseminated for the benefit of wider society, contributing positively to the economy, public policy, culture and quality of life. Furthermore, many funders of research expect, where appropriate, the University will facilitate commercialisation activities and provide specific funding such as follow-on-funds or proof-of-concept.
- 1.3. There are different routes to commercialisation, including:
 - a) Creating spin-out companies, start-ups and social enterprises;
 - b) Licensing;
 - c) Consultancy and CPD;
 - d) Knowledge Transfer Partnerships;
 - e) Products and services.
- 1.4. Which method of commercialisation is most appropriate depends on the nature of your idea, requirements of client/ collaborator and the maturity of intellectual property, if any.
- 1.5. This guidance refers to the commercialisation of IP, a separate guidance document exists for Consultancy, CPD and Knowledge Transfer Partnerships.

2. Responsibility

- 2.1. The Director of Research, Innovation and Enterprise (RIE) or other delegated senior staff is responsible for implementation and operational delivery of the IP Policy to ensure effective protection and commercialisation of University IP.
- 2.2. Staff that has created/ developing IP with potential are responsible for informing their line manager and Associate Director of Enterprise about the potential intellectual property.
- 2.3. The Enterprise Team which acts are the University's Technology Transfer Office (TTO) within the RIE Directorate is responsible for the evaluation of potential intellectual property and submission of Invention Disclosure Forms from potential inventor(s).
- 2.4. The staff member who has created/developing the IP is responsible for the completion of the Invention Disclosure Form, and supporting documentation.

3. Support

- 3.1. Commercialisation of research requires specialist knowledge, skills and funding. The Enterprise Team, which is part of the Directorate of Research, Innovation and Enterprise (RIE) Directorate acts as Oxford Brookes' Technology Transfer Office (TTO), and can support you on your journey.

4. Reward to Inventors

- 4.1. Income generated from commercialising university owned IP belongs to the University. In the interest to encourage research innovation and enterprise for economic and social impact with reputational benefits, the University shares income from IP with the IP Creator(s).

Process for creating a spin-out company

Appendix A

APPENDIX A – Creation of a spin-out company

1. Introduction

1. This Appendix A specifies the process to be followed when applying to the University for approval to form a spin-out company and the arrangements for managing the University's licences and equity holdings in its spinout companies.
2. The University's governance arrangements reserve certain matters, including the investment of the University's intellectual property in spinout companies, for the consideration and approval of the Board of Governors or, by delegation, to its subsidiary committees.

2. Approval to form a spinout company

1. The Creators will consult with the relevant Head of Department and Dean of Research and Innovation), and with RIE on the most appropriate route for commercialisation of university IP, prior to agreeing jointly on the intention to form a spinout company
2. The process for approval is as follows:
 1. RIE will prepare a briefing note on the spinout project together with its recommendation that a spinout be formed and submit this to the Vice-Chancellor's Group (VCG) for consideration. The briefing note should include the proposed shareholdings and the arrangements for IP.
 2. If thought fit, the VCG will appoint a Task & Finish Group (T&FG) to oversee the development of the spinout project. The members of the T&FG will comprise the PVC Research & Innovation; the Director of RIE; the Senior Technology Transfer Manager & Technology Transfer Manager; the Dean of Research & Innovation), the Deputy Director of Finance and the Deputy Head of Legal Services, or suitable alternates as agreed with the Chair of the T&FG. A representative of the Creators and a representative Governor may attend by invitation.
 3. The T&FG will chaired by the Deputy Director of Finance, subject to an appropriate level of expertise and the requisite degree of independence.
 4. The T&FG will scrutinise the proposed Business Plan and a due diligence report on the IP and compile an assessment of the risks to the University.
 5. When the T&FG is satisfied with the proposed contractual and other arrangements, it will submit a proposal including the Business Plan and Risk Assessment to the VCG requesting approval to proceed. At this stage, a joint recommendation of the PVC Research & Innovation and the Director of Finance & Legal Services on the attribution of net proceeds to Faculties may be submitted to the VCG for approval.
 6. If the VCG is satisfied with the proposed arrangements, it will make a recommendation to the Finance & Resources Committee of the Board of Governors and provide relevant documentation including the Business Plan and Risk Assessment. If thought fit, approval will be given by the Committee using delegated authority from the Board of Governors.

7. The Chair of the Committee will report its decision to the Board of Governors at the next opportunity for the Board to note.

3. Approval to form a start-up company

1. The process for approval of a start-up company will be as for spinouts except that the VCG may elect to consider and approve the proposal of the T&FG itself, and not the F&R Committee, where no protectable IP is being licensed or assigned.

4. Licence management and management of equity holdings

1. The management of licences and equity holdings including the administration of royalty payments and dividends will be the responsibility of RIE.
2. Where the University is required to exercise its rights as a shareholder, for example to vote at a general meeting, the Senior Technology Transfer Manager will brief the VCG on the matter to be decided. The VCG will then appoint a shareholder representative to represent the University's views and to vote in accordance with instruction or at his or her discretion as directed by the VCG.

5. Amendments to the approval process

1. This approval process may be amended by the Vice-Chancellor on the recommendation of the PVC Research & Innovation, or the Director of Finance & Legal Services following consultation with the VCG, the Research & Knowledge Exchange Committee, and the Deputy Director of Legal Services.