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VTIP's Mark Coburn: "Our mission is to get our people's ideas to the marketplace."

Ideas to the market >

Executive Summary:

VTIP at Virginia Tech helps take those splendid ideas at the university and turn them into something practical and saleable.

By Becky Hepler

Everyone knows that "Eureka" is Greek for "I found it!" But what is the Greek word for

the phrase "Now what?" One good answer is technology transfer, or figuring a way to get the invention to the market, which sums up the responsibility of Virginia Tech Intellectual Properties Inc.

While the *raison d'être* of a university is pure scholarship, Virginia Tech prides itself on a commitment to applied research and looking for practical applications and solutions to common problems and issues. So when the Corporate Research Center was created in 1985, squeezed in among all the other entities was Virginia Tech Intellectual Properties Inc.,

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established to protect and employ intellectual property for the benefit of the university, but a separate entity from the university. To that end, the employees of VTIP pursue commercial applications of discoveries by Tech faculty, staff and students and help to protect those innovations through licenses and patents. The actual legal work is not done by VTIP employees, but through law firms, including NRV IP Law in the CRC.

“It was this commitment and having the infrastructure in place that brought me here,” says Mark Coburn, CEO of VTIP since 2006. “Our mission is to get our people’s ideas to the marketplace, to disseminate the knowledge.” He has returned the favor by ramping up that process, so that in FY 2010, the office received 148 invention disclosures, secured 44 license and option agreements and saw \$3,345,236 in total license revenues.

When Tech employees, in the course of their scholarship or work, come upon an innovation, invention or discovery that they think has possibilities, they can file an invention disclosure with VTIP. The licensing managers evaluate the discovery, search for companies that might have an interest in such a product and bring them together with the inventor. The managers also provide some guidance about the licensing process and help to craft license agreements that protect the inventor and keep the product viable in the case of company failure. The managers also work back the other way, scanning the research that’s proceeding on campus to match with company needs of which they are aware.

One reason for the high level of activity is the generosity of the division of money.



Virginia Tech Intellectual Properties' headquarters building.

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While most research schools split the license revenues unevenly, granting the inventor only 30 to 35 percent, in this case 50 percent goes to the inventor, 10 percent to the department, and the remaining 40 percent stays at VTIP. It is these revenues that fund the activities of VTIP.

The licensing of intellectual property could seem antithetical to a university's goal of extending knowledge and the "publish or perish" scenario, but Coburn says that when the university and the inventor enter into a licensing agreement,

they preserve the right to do additional research in the area of the technology and, "... most importantly, preserve the absolute freedom to publish results of the faculty member's continuing research. So a license agreement does not have any effect on the freedom to publish or on tenure decisions."

It is also for that reason that VTIP and the university do not deal with trade secrets. "We're in the business of getting ideas out there," says Coburn. "We're promoting ideas, not hiding them." 