Virginia Tech Intellectual Properties Inc. is dedicated to the pursuit of excellence in technology commercialization — creating new products, businesses, and market opportunities from scientific innovation in order to improve the lives of people regionally and around the globe.

VTIP increased revenues to more than $2.3 million in 2013 by building relationships with new startup ventures and licensing Virginia Tech-generated inventions to existing companies. We work hard to establish partnerships with academic, commercial, and nonprofit organizations to help pay for patent costs and translational research needs. Patent expenses in 2013 have reached more than $1,050,000, and we have been able to reimburse over $760,000 of that cost.

In the process, we are accelerating Virginia Tech innovations by harnessing the wind to protect structures, and helping farmers trying to feed a hungry world. For example, a consortium of roofing contractors, V2T, recently licensed Virginia Tech inventions related to our venturi roof vent — designed to keep membrane roofs in place especially during high wind events. Likewise, farmers and consumers are going to benefit through our efforts to enable a faculty member to patent and license a new variety of wheat.

Medicine and veterinary medicine, microprocessors and electronics, food science and biofuels, energy and sustainability — and all points in between — it’s all in a day’s work for VTIP.
A primary goal of VTIP is to transfer new technology to benefit society.

Gate Fuels, Genomeon, PAR Works, Optio Labs, Minerals Refining Company, and Arpeggi are all new startup companies who have entered into licensing or option relationships with VTIP in 2011.

VTIP benefits from the research enterprise of Virginia Tech, which has more than doubled over the past decade.

The Office of the Vice President for Research says Virginia Tech’s portfolio reached $454 million in National Science Foundation-reported research expenditures in 2012, and the amount is expected to rise in 2013.

Underpinning this activity are seven research institutes, which cross discipline and college lines to address national priorities and grand challenges of science. Faculty work to improve the quality of life for people, animals, and plants, while educating tomorrow’s scientists and engineers. The Fralin Life Science Institute; the Institute for Creativity, Arts, and Technology; the Institute for Critical Technology and Applied Science; the Institute for Society, Culture, and Environment; the Virginia Bioinformatics Institute; the Virginia Tech Carilion Research Institute; and the Virginia Tech Transportation Institute are collectively known as The Research Institutes of Virginia Tech.

Transfer of ideas and technology to the marketplace is facilitated through the Virginia Tech Corporate Research Center, which has received the Outstanding Research/Science Park Award from the Association of University Research Parks. With 27 buildings complete and 18 planned, the CRC is well-positioned to meet continued growth.