



VTIP in 20 Minutes

What You Need to Know

Virginia Tech Intellectual Properties, Inc.



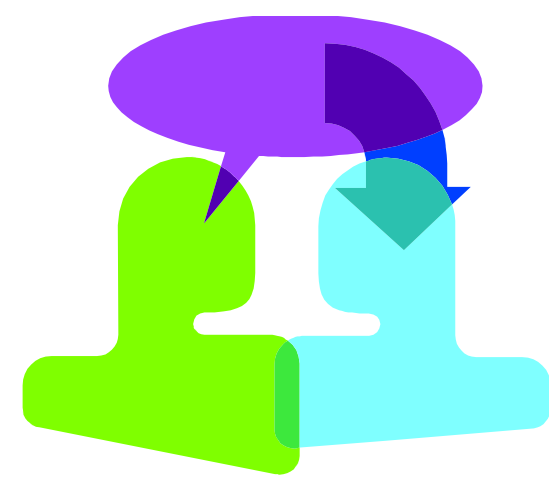
VTIP Overview

Virginia Tech Intellectual Properties, Inc.

- Not-for-profit, affiliated corporation of Virginia Tech
- Aligned with the Office of VP for Research
- Commercialize VT Inventions
 - Technology evaluation, protection, licensing
 - Monitor licensees for success

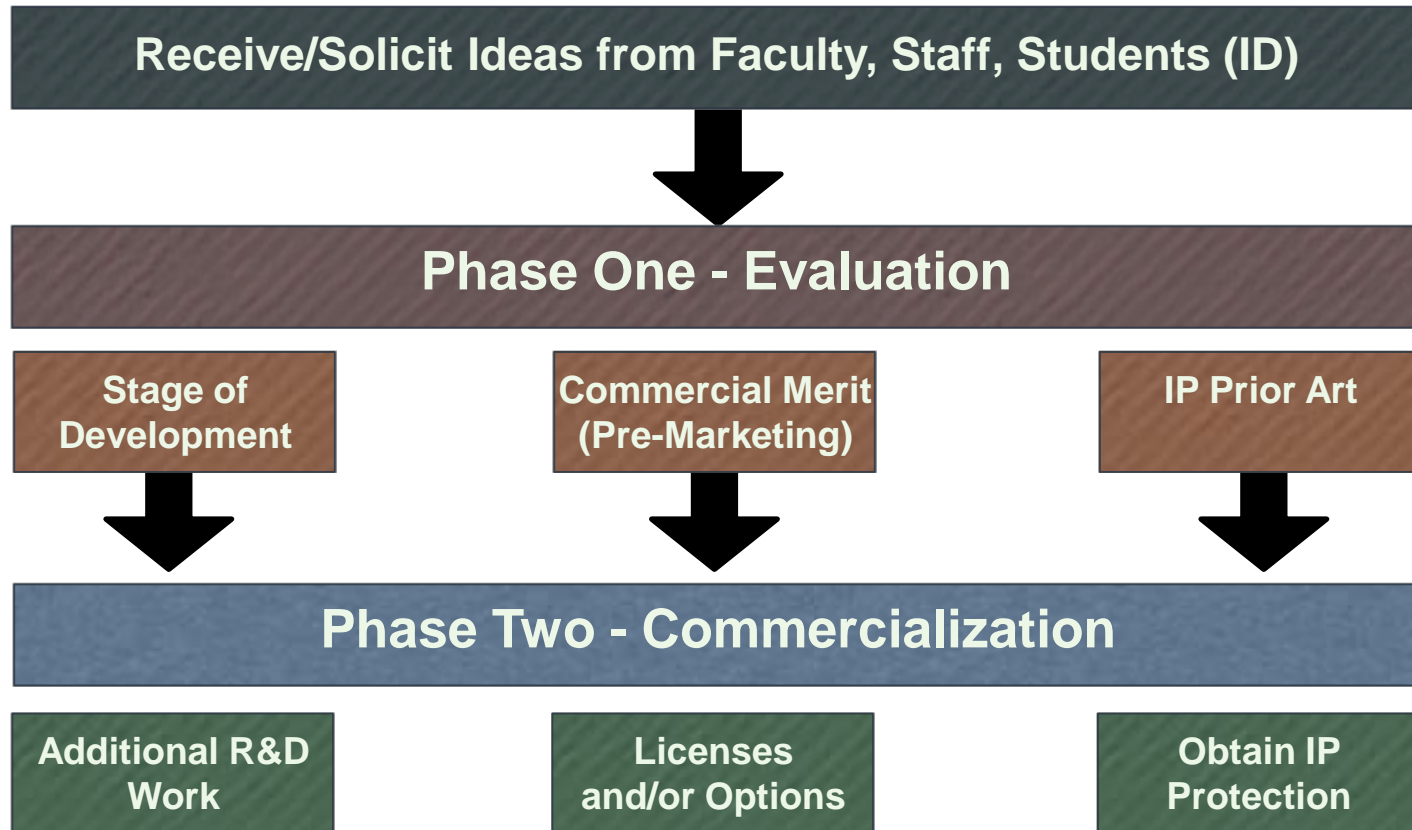


Tech Transfer



- **The tech transfer process typically includes:**
 - Identifying new technologies
 - Protecting technologies through patents and copyrights
 - Forming development and commercialization strategies such as marketing and licensing to existing private sector companies or creating new start-up companies based on the technology

The Tech Transfer Process





Keep Good Lab Notebooks

- The Book: Permanent binding, numbered pages
- The Entries: Record everything, be descriptive, be factual, use all available space, note dates of “conception” and “reduction to practice”
- Sign and date it, and have it independently witnessed
- Keep it safe!
- Never: Erase or change entries, remove pages
- VTIP’s Good Lab Notebook Practices



Protect Your Idea

- If you are going to publish or present your idea....
 - ...Let us know in advance!!
 - ...File an Invention Disclosure Form
- We can file a provisional application to keep the idea protected



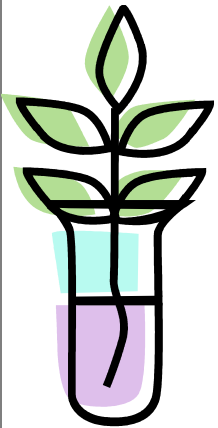


The Patent Process

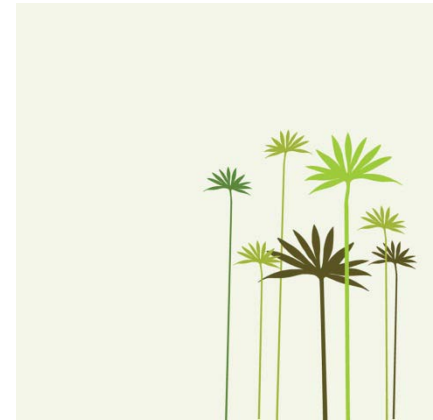
- It takes time! And we must be first to file!
- Provisional Application
 - \$110 to file
 - 1 year time limit, then must file a US Utility and/or PCT
- US Utility Application
 - Can take 3 + years, ~ \$25,000
- PCT Application
 - Patent Cooperation Treaty - international “placeholder”
 - Enters “National” stage at 18 months – must file in individual countries
 - ~ \$15,000 to \$20,000 per country

Plants: Asexual Reproduction

- Plant Patent



- Granted for inventing or discovering asexually reproducible plants
- Does not cover tuber propagated plants or plant found in an uncultivated, natural state
- 20 year life-span from date of application
- Must have unique phenotype characteristics
- Protects the inventor's rights to exclude others from asexually reproducing, selling, or using the plant so reproduced.
- For more information, see <http://www.uspto.gov/web/offices/pac/plant/>





Plants: Sexually Reproduced

- Utility Patent
 - Harder to get, but provides stronger protection
 - New plant varieties (but not in Europe)
 - Plant elements (proteins, genes, buds, pollen)
 - Process used in manufacturing of plant products
- Plant Variety Protection Act
 - AKA “Plant Breeder Rights”
 - Alternative form of protection – not a patent
 - Not as strong, but less expensive and more likely to issue
 - Allows end users to save seeds from their crop and reuse for future planting
 - Owners of Plant or Utility patents can prohibit or sue end users for saving and reusing seeds

How is technology marketed to licensees?

- Engaging the inventor in lead generation
- Utilizing licensing staff's contacts in industry
- Targeted marketing for each technology
- Attending conferences and trade shows
- Pushing our available technologies to the web



Commercial Options = Licensing

- **Sell a license to patent rights**
 - Retain ownership of patent
 - Allows another party to make, use or sell the invention
 - Exclusive vs. non-exclusive license
 - Sublicenses
 - Receive royalty payments for the life of the license
- **Launch a start-up company**
 - License your technology from VTIP
- **Transfer the ownership of a patent**
 - Receive an agreed-upon one-time payment
 - No future payments or royalties
 - Rare but okay under some circumstances



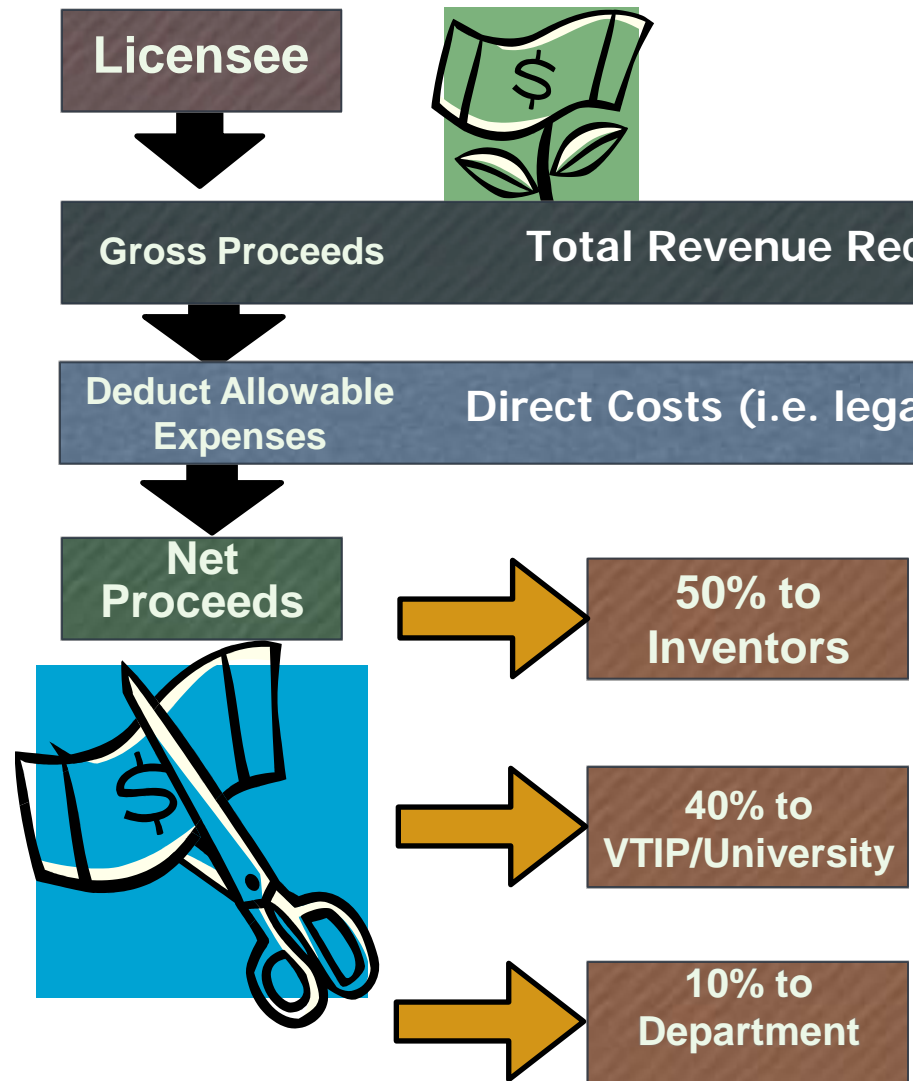


Who owns the technology?

- **Virginia Tech Policy 13000 divides creation into two groups:**
 - Traditional results of academic scholarship, i.e. textbooks, literary works, artistic creations and artifacts.
 - IP rights remain with author with limited rights to VT
 - Novel results of research such as products, processes, machines, software, and biological technology
 - University owns all IP rights
- **Why?**
 - Technologies become products that benefit society
 - Linkage to related sponsored research
 - Spin-off companies provide local economic benefit
 - Financial benefits to Virginia Tech and inventors



Where Does the Money Go?



..... in a corporate environment the inventor's share is usually zero!



Questions?

Visit www.vtip.org for more information and resources about technology transfer for VT

Virginia Tech ranked 10th among universities globally in the 2010 IEEE (Institute of Electrical and Electronics Engineers) Spectrum Patent Power Scorecard

