Chapter 4 - Summary

The purpose of this document is to help faculty inventors partner effectively with the Indiana University Research and Technology Corporation (IURTC) to advance scientific discoveries from the lab to the market and, ultimately, into products for consumers and treatments for patients.

Partnering with the IURTC to protect, license, and commercialize discoveries and inventions is a practical decision. Traditional funding opportunities for academic research have become increasingly competitive. Therefore, it is critical that IU faculty broaden their vision of research funding sources. While faculty will remain focused on obtaining research funding from federal sources (NIH, DOD, NSF, and so on), it is unlikely that federal support for basic research will remain consistent. Investigators must search for new sources of funding.

Much of the work being conducted by IU faculty has translational potential, and steps should be taken to protect this intellectual property for commercialization opportunities. This document and the IURTC staff are here to help you understand the commercial or research potential of your discoveries, and how you can most effectively deliver those discoveries to those who will put them to use. Ideally, research commercialized through the IURTC should serve as a continued source of capital generation for the ongoing intellectual endeavors of the faculty, department, and University.

Your lab may already be on the way to making a discovery or development that qualifies as a novel invention with commercial or research potential. The IURTC can help you understand which discoveries can be patented, licensed, and ultimately serve to generate funding for you, your lab, and the University. Once you’ve disclosed your research to IURTC, its technical, legal, licensing, and business development specialists—with continued input from you based on your own interests and availability—will bear the burden and cost of ensuring that the technology reaches the market in a timely and productive fashion.

Operated out of the IU Emerging Technologies Center in downtown Indianapolis, the sole purpose of the IURTC and its staff is to facilitate the process of tech transfer and subsequent commercialization for IU research scientists. Please visit the IURTC website (http://innovate.indiana.edu/iurtc/) for additional information, or call (317) 278-1901 to speak with a commercialization manager when you’d like to discuss your questions, ideas, inventions, or strategies.