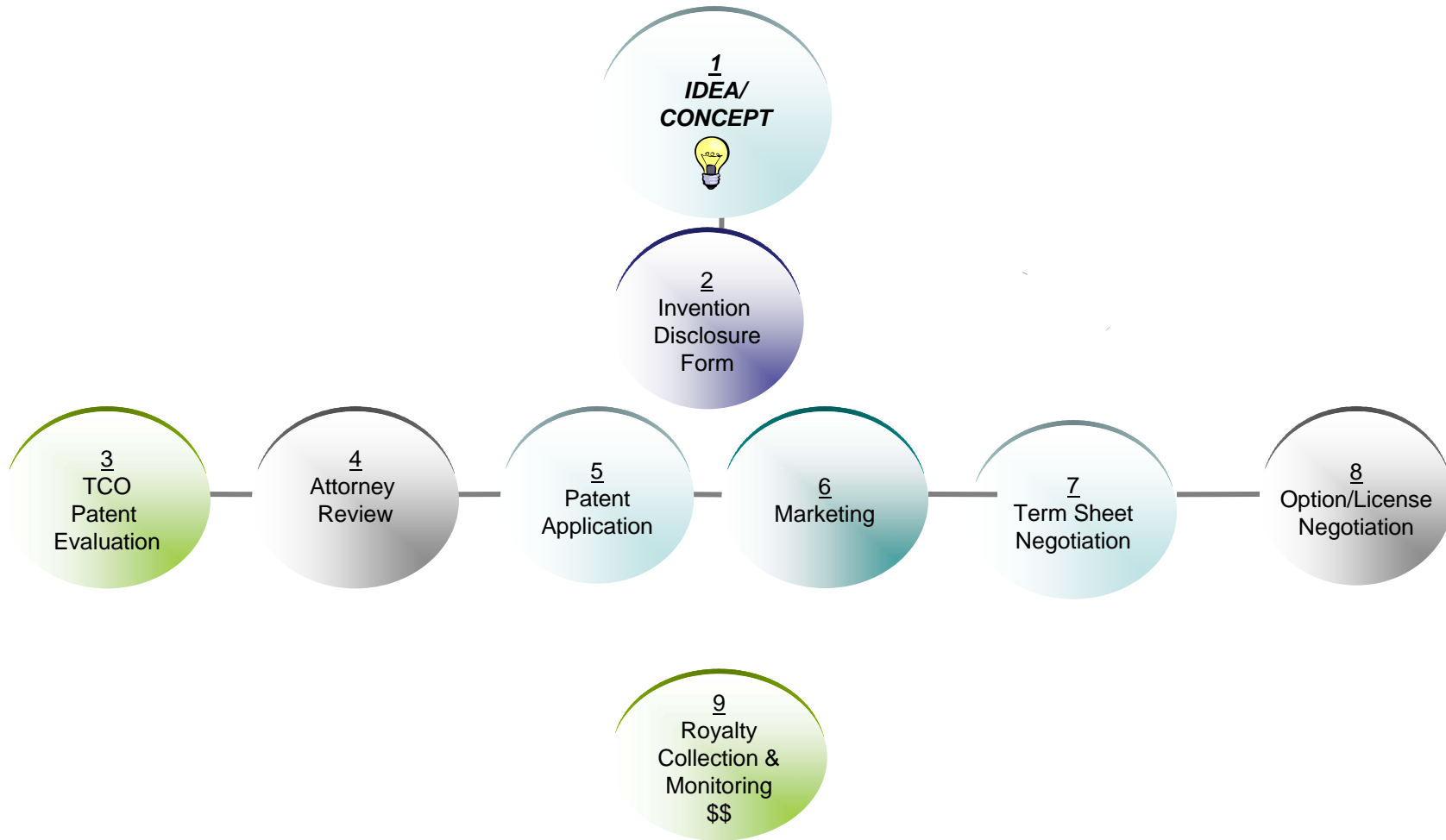


DREXEL UNIVERSITY TECHNOLOGY COMMERCIALIZATION PROCESS



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Drexel University's Technology Commercialization Office is responsible for managing, protecting and maximizing the value of the intellectual property surrounding inventions created from the University's laboratories and research programs. The Office interacts with industry to properly develop inventions for commercial application and economic reward to the University and its inventors.

1. **Idea/Concept** – A patentable invention is a novel and useful idea resulting from study and experiment, and may relate to a process, machine, article of manufacture, composition of matter, or any improvement thereof.
2. **Invention Disclosure Form** - The purpose of an Invention Disclosure Form is to record what was invented and the circumstances under which the invention was made. It provides the basis for a determination of patentability and the data for drafting a patent application. An Invention Disclosure Form should be made when something new and useful has been conceived or developed, or when unusual, unexpected or unobvious research results have been achieved and can be utilized. Faculty members are encouraged to submit a disclosure form after consultation with their department head.
3. **Patent Evaluation** - The Invention Disclosure is submitted to the Technology Commercialization Office ("TCO") by researchers/inventors. Each Invention Disclosure is analyzed by the TCO in two ways: 1) Patentability, and 2) Commercial potential. Patentability of the technology is determined by the following factors: a. Uniqueness, b. Usefulness, and c. Non-obviousness and/or conflict with Prior Art. Commercial considerations include: a. market potential, b. start-up potential.
4. **Attorney Review** – If TCO elects to commercialize the invention the TCO will direct a patent attorney to assemble the required information sufficient for a provisional patent application. Claims will be drafted and sent to the inventor for their comments.



5. **Patent Application** - A Provisional Patent Application is made to the United States Patent and Trademark Office (USPTO). Twelve months after applying for a Provisional Patent Application a determination is made to proceed with a Non-Provisional Patent Application. This decision is made based on commercial interest in the technology. This patent protection is applied for in the US as well as foreign countries through the PCT process.
6. **Marketing** - After the invention is properly patented, TCO works with inventors to identify the companies and market(s) that may be interested in licensing the University owned technologies. TCO networks with their corporate partners such as Ben Franklin, BioAdvance, Angel investors to solicit interest and locate a licensee.
7. **Term Sheet** – After a licensee has been identified a term sheet is negotiated between the licensee and Drexel. Terms may include equity, royalty of net sales, milestone payments, field of use, exclusivity, etc.
8. **Option/License Negotiation** – The licensee and TCO will negotiate either an Option Agreement or a License Agreement. An Option Agreement grants rights to use the patent for a limited period of time. A License grants rights for the life of the patent.
9. **Royalty Collection & Monitoring** – All monetary and/or equity consideration received by the University in exchange for a license to use patent rights is closely monitored. Invoices are sent out by TCO and all money is disbursed according to the University intellectual property policy.

