Invention Assessment and Triage Project

UNeMed receives, evaluates, and protects all intellectual property arising from research at the University of Nebraska Medical Center. Through substantial marketing efforts, UNeMed also develops and fosters relationships with biomedical companies to license UNMC intellectual property and allow discoveries to move from the academic laboratory to the marketplace.

Participants have been randomly paired up and assigned a written invention disclosure (New Invention Notification). Each day, a portion of the project will be completed either as an activity or an assignment.

Teams will learn the important aspects of intellectual property and technology transfer by evaluating the assigned invention and completing the following objectives:

1. Establish ownership
2. Summarize the scientific aspects of the invention
3. Determine the stage of development of the invention
4. Perform a legal assessment of the intellectual property potential
5. Determine and evaluate the market potential
6. Outline a marketing campaign and identify potential licensees
7. Develop a technical summary and a non-confidential marketing pitch
8. Propose a commercialization strategy to facilitate licensing of the new invention

To earn the certificate of completion in this program, participants need to present their evaluation outcomes describing the practical and commercial aspects, the plans for protecting any applicable intellectual property, and defining an initial commercialization strategy for the assigned invention. Final projects are due on the **last day of the Boot Camp**. In addition, teams will be asked to present their evaluation outcomes and plans for protecting and commercializing their assigned inventions in a brief, **10-minute presentation**, with 5 minutes of questions and answers. Teams must use the Project Presentation Template included in the class materials. Teams will also distribute a one-page summary of their findings to the other participants.

Team Assignments:

Team 1: Microbubbles
Emily Harrison
Tyler Scherr

Team 2: Antagonist Compounds
Brendan Ottemann
Jing Li

Team 3: Recombinant Protein
Simarjeet Negi
Richie Nelson

Team 4: Compression Device
Catherine Murari-Kanti
Cassia Hanton

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Outline for final project

I. Summary of the Proposed Invention

a. One-sentence technology pitch
b. One paragraph summary describing the technology

II. Background

a. One-paragraph summary of the scientific or medical aspects of the invention

III. Proposed Invention

a. Establish ownership of the invention
b. What problem does it solve?
c. Describe the details, features or properties of the invention
d. Describe any disadvantages or weaknesses you find
a. Establish the stage of development of the invention
e. Include supporting data

IV. Intellectual Property Position

a. Summarize your prior art search findings

V. Market Analysis

a. Describe the market potential
b. List any industry issues
c. Recommended form of commercialization (Licensing/Start-Up)
d. SWOT Analysis

VI. Marketing Campaign

a. One-sentence non-confidential pitch
b. Non-confidential marketing summary
c. Non-confidential technical summary
d. Identify at least 3 leads and why they would be a good licensee

VII. Agreements

a. Discuss what agreements you will need (MTA, CDA, License)
b. Propose terms for the license agreement

VIII. References

IX. Appendices

a. NIN form
b. Copy of the completed disclosure assessment worksheet
c. Power Point Presentation
d. Proposed term sheet
e. Copy of the handout
f. Any other relevant documents

Project Guidelines

Day 1: Monday, June 15

Copies of the assigned written invention disclosures will be handed to each of you. You and your teammate will be spending the week working together to complete this project. Take time to get to know each other and discuss how you plan to communicate and share work load, tasks and responsibilities.

1. You should review in detail and familiarize yourself with the New Invention Notification (NIN).

2. Work together to write up a short, jargon-free paragraph describing the proposed technology
    a. Describe the details and key aspects of the invention
    b. Is the invention an idea or has it been tested?
    c. What problem does it solve?

3. Establish the ownership of the invention
    a. Who is(are) the inventor(s)?
    b. Are there any other institutions or companies involved?
    c. What is the funding source? Is there federal funding involved?
    d. Are there any materials that were obtained from third parties?

Day 2: Tuesday, June 16

We will focus on the science and intellectual property aspects of the invention.

1. Familiarize yourself with the field of the invention by researching the literature and summarize the scientific aspects of the invention in a few sentences
    a. How many people are affected by that disease or have the procedure done?
    b. Write a few sentences covering any terminology that needs further explanation (example: the disease, specific protein, the method or technique being used, the target)
    c. Does the research back the invention claims?
    d. Do the results indicate an applicability for the invention?
    e. Has simulation or experimentation been done?

2. Complete a full literature search using the disclosure assessment worksheet and write a short summary of the patent picture
    a. Summarize relevant patents or patent applications and search report
    b. Are enabling publications planned or in print?
    c. Is foreign protection available?
    d. Indicate whether other research is being done in the area
    e. List other researchers and briefly describe of their work related to the technology
    f. What is the ability to work around the innovation?
    g. Will it be easy for others to infringe (method vs utility)?

h. Freedom to operate: are there any dominating patents in the area?
i. Determine the ability to protect the invention

Day 3: Wednesday, June 17

We will be evaluating the market potential and determining the market for the invention. We will also write a short marketing summary and pitch.

1. Familiarize yourself with the market of the invention
    a. What is the market size and market trend (revenue and cost numbers or charts and graphs)?
    b. What is the particular market segment addressed?
    c. What is the market need?
    d. What are competing technologies and their strengths and weaknesses?
    e. Why is the proposed technology an improvement?
    f. Does it have potential to replace existing product or is it a substitute (customer acceptance)?
    g. Estimate level of marketing/training required to help customers use this technology
    h. What are the aspects of the invention that make it more desirable than others?
    i. What are the economics of the innovation (cost savings and hurdles)?
    j. How much additional data do we need for regulatory approval?
    k. Are there any potential barriers for commercialization (regulatory issues, market acceptance, third party rights, and technical problems in development)?

2. Describe the licensing issues and industry needs and outline your marketing campaign
    a. What is the recommended form of commercialization?
    b. Are there any licensing implications (non-exclusive or only US rights available)
    c. What industries does the technology serve?
    d. What problem does the technology address?
    e. Does the invention serve as a platform for other technologies?
    f. Complete a SWOT Analysis chart
    g. What companies may be interested in funding R&D that enhances the commercial potential of the technology?
    h. Who are potential licensees and why?
    i. Who are the contacts within those companies?

3. Prepare your marketing materials
    a. Write a one-sentence non-confidential pitch explaining what the technology is
    b. Write a short (no more than 500 words) non-confidential marketing summary
    c. Write a short (no more than 500 words) non-confidential technical summary
    d. Do you need any images to help explain the technology?

Day 4: Thursday, June 18

Workload will be light as we will be busy negotiating contract terms.

Based on your evaluation, the team must decide whether UNeMed should invest university time, money, effort in moving forward with the invention.

1. Propose terms for a license agreements using the term sheet
    a. Remember to use the term sheet for guidance
    b. Find similar deals to compare
    c. It's ok to front or back load terms
    d. Make the terms fair for both the university and company

Day 5: Friday, June 19

Your team will be handing in your completed projects and presenting the evaluation outcome to everyone in the program.

Projects should follow the general outline provided in this documents.

Bring a handout for everyone in the audience (8 participants + 8 UNeMed staff). The one-pager should include the following:

2. Invention title and NIN #
3. Inventor names, affiliations and whether there's federal funding involved
4. One-sentence technology pitch
5. Short non-confidential marketing summary
6. SWOT Analysis chart

The presentation should describe the practical and commercial aspects, the plans for protecting any applicable intellectual property, and define an initial commercialization strategy for the assigned invention.

Remember to follow the Project Presentation Template as it has been modeled after the presentations that UNeMed staff create and use for their own evaluations of UNMC technology.

UNeMed staff will be asking questions so be prepared. Practice if you must or wing it, it's up to your team to decide but remember to keep your presentation short to no more than 10 minutes. On occasion, the staff might interrupt the presentation to ask a question or two. We have included 5 minutes per presentation to allow for these questions and answers.