Tradition of Innovation

- Initiated with Gatorade nearly 50 years ago
- Ramped up in the 1980s after Bayh-Dole
- Longstanding tech-transfer office
- State-funded biotech incubator in 1990
- It took 30 years to build innovation culture
How Did They Move From Lab to Market?

• Further development/testing
• Commercial partner with $$$
• **Protected** intellectual property & effective technology transfer services
Office of Technology Licensing

- Averaged 12 new startup per year for the last decade
- 5 liquidity events of over $100 million in recent years
- Recent highlights:
  - Sideris $45 million venture/corporate round
  - AGTC $37.5 million venture round - $50 million IPO
  - Axogen $20 million investment round
  - UF companies on average raise $200 million in investment capital annually
- In 2013, UF executed 84 license and options, received 297 invention disclosures and helped start 16 new companies
Top Startups Producing Universities 2012

- 1\textsuperscript{st} - University of California System (55)
- 2\textsuperscript{nd} - University of Texas System (22)
- 3\textsuperscript{rd} - MIT (16)
- 4\textsuperscript{th} (tie) - University of Florida (15)
- 4\textsuperscript{th} (tie) – Columbia University (15)
Florida Innovation Hub
Shortening the journey from discovery to market
UF Sid Martin Biotech Incubator

Three 1st Place International Awards

Clients Have Attracted $1 Billion in Funding

Park has 35 companies & 1100 local employees
What/When to Disclose

• **WHAT:** Disclose novel ideas, discoveries, inventions that are timely and useful to the marketplace

• **WHEN:** Disclose with sufficient notice before any publication (prior to submission) or enabling public disclosure

• Don’t know if you should disclose?  
  *Call OTL!*  
  *(352) 392-8929*
Disclosing an Invention

• Use our web-based invention disclosure module accessible from the main OTL website (www.otl.ufl.edu).
  Direct link: http://www.research.ufl.edu/otl/newdiscovery.html

• Enter your Gatorlink login and password at the prompt

• On the form, describe in detail the different aspects of your invention

• Submitting the form to us initiates your interaction with OTL, but does NOT provide patent protection

• Invention Disclosure Submission ≠ Patent Filing
How Does It Work at UF?

Idea

Written Disclosure

Invention Disclosure Form

Oral Disclosure

OTL Explores Patentability & Marketability

Waive (120 Days) Exert

OTL Seeks Licensee & Makes Patent Decisions
Events Impacting Patentability

- **First publication**
  - Includes providing information to others *without* a confidentiality agreement/poster, sessions or presentations at conferences

- **First public use**

- **First offer for sale**

- **Foreign Filing:** *must file before any of the above events or rights to file are lost!*
Avoid Public Disclosure

Check this Box on Grant Applications:

4.4 Other Project Information Component

<table>
<thead>
<tr>
<th>RESEARCH &amp; RELATED Other Project Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Are Human Subjects involved?</td>
</tr>
<tr>
<td>2. Are Vertebrate Animals Used?</td>
</tr>
<tr>
<td>3. Is proprietary/privileged information included in the application?</td>
</tr>
<tr>
<td>4.a. Does this project have an actual or potential impact on the environment?</td>
</tr>
<tr>
<td>5. Is the research performed on site designated, or eligible to be designated, as a historic place?</td>
</tr>
<tr>
<td>6. Does this project involve activities outside of the United States or partnerships with international collaborators?</td>
</tr>
</tbody>
</table>

This is the box to be checked for proprietary/privileged information.
Lab to Market – It Works!

A Very Virtuous Cycle

- % of Revenue
- Securities
- Combination

Startup Company

Medium Size Company

The University

Large Company

- Profits & Tax Revenue
- Jobs
- Products & Services

US, State and Local Governments

The University

MERCK

Regeneration

Shadow Health

A Very Virtuous Cycle

Lab to Market – It Works!
Considerations in Working with Industry:

• Who Owns the IP?
  • Almost always the first question.
  • OTL and DSP have worked with GC to develop a revamped Sponsored Research Agreement that includes a Non-Exclusive Royalty Free Option in a specified field
    • Must be approved by the PI and graduate students/post docs working on the project
  • OTL, DSP and GC are working on additional programs
Considerations in Working with Industry (Cont.):

• Who pays for the Patents?
  • Typically Industry pays if they exercise the License Option.

• What type of License Option will they receive?
  • Exclusive
  • Non-Exclusive Royalty Free in a Specified Field
  • Looking at additional concepts
Considerations in Working with Industry (Cont.):

• Who files the patents?
  • In nearly all cases it is the University
    • Looking at other Universities to see what they do in this area

• What are the Terms of the License going to be?
  • Generally this will be negotiated if they exercise the License Option
  • In some cases, term sheets are negotiated that define the financial terms of what the future license will be
Considerations in Working with Industry (Cont.):

- Funding Options
  - High Tech Corridor Grant
    - UF is a member of the High Tech Corridor
    - Provides funding up to $250K with 1:1 matching
    - Corporate entities are eligible
    - PI submits proposal and works with DSR and Barry Curtis
Considerations in Working with Industry (Cont.):

• Funding Options (Cont.)
  • Florida Institute for the Commercialization of Public Research
    • 1:1 matching funding up to $300K for startup companies located in Florida that have licensed UF or other Fl university technologies
    • This could also be applicable if the industry sponsor is open to a spin out.
• 100 projects underway with an average of 25 new applications per quarter
• 27 companies funded
• Funded companies have raised over $30 million of investment capital
• Average salary per new direct job created = $74,000
OTL Can Help You To:

• Take the steps necessary to get your discovery into the marketplace where it can benefit society

• Find innovative approaches to commercializing your discoveries by facilitating mutually beneficial working relationships
Working Together For A Better Tomorrow