

## 1. RESEARCH & INNOVATION

Have you conceived and developed new technology that solves an unmet need? If so, this may represent new intellectual property (IP) that OTC can help commercialize! Go to Step 2 >>>

*If you are unsure or have any questions, please contact OTC: [otcip@prf.org](mailto:otcip@prf.org) or (765) 588-3475*

## 2. INVENTION DISCLOSURE

Submit an Invention Disclosure Form to OTC prior to public disclosure. Public disclosure includes presentations, posters, journal articles, etc., including online dissemination.

An invention disclosure form asks the following:

- Problem definition and solution
- Supporting data and documentation
- Funding sources
- The date or expected date of public disclosure
- Contributors to the invention

## 3. OTC EVALUATION

Each invention disclosure is assigned a Business Development Manager (BDM) and a Patent Manager (PM) from OTC that work as a team with you.

A meeting with the inventor(s) to evaluate the patentability and commercialization potential of the invention will occur. If both criteria are met, OTC will inform the inventor(s) of the IP protection path and next steps.

## 4. INTELLECTUAL PROPERTY PROTECTION

Protecting IP does not preclude inventor(s) from publishing their research!

- If OTC pursues a patent application, generally a US provisional application is filed, which will expire after one year and remains confidential at the USPTO.
- If commercialization potential is high, OTC will convert the provisional into a non-provisional application after a year and it will be examined by the USPTO.
- The PM will oversee the prosecution of the application and work closely with the inventor until either the patent is issued or abandoned.
- If successful, a patent generally issues within 2 to 4 years, however if at any stage OTC decides not to support protection of an invention, OTC may be able to assign its rights to the invention back to the inventor(s), if requested.
- Inventors have access to OTC's database to track the progress of their invention(s) via their Purdue credentials.

## 5. MARKETING

After protecting the IP, a non-confidential marketing summary of the invention is written and published to the OTC website.

A BDM works closely with the inventor(s) to identify companies that may be interested in the invention and proactively markets the technology.

Other marketing materials may be developed for a variety of purposes including response to industry inquiries, technology showcases, and conferences.

## 6. LICENSING

When a commercialization partner is identified, OTC executes a non-disclosure agreement with the company.

- After proper diligence, OTC negotiates and enters into agreements with commercialization partners to grant rights to the invention and IP.
- These agreements include royalty-bearing licenses, commercial evaluation licenses, and options. These agreements contain diligence milestones to ensure the partner is committed to getting the invention to market.
- A license is a contract between the intellectual property owner (Purdue Research Foundation) and a commercial partner who will make, use, sell or import the invention.
- In some cases, the best route for commercialization may be licensing to the inventor's own startup.

## 7. REVENUE SHARING

When license income is received by OTC under a commercialization agreement, OTC recovers unreimbursed IP expenses for the licensed invention and the net income is equally split between:

Inventors (1/3)

Inventors' Departments (1/3)

PRF Trask Fund to support Commercialization (1/3)

## QUESTIONS?

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