

Commercialising Research Results

Tom Hockaday
technology transfer innovation

www.technologytransferinnovation.com

@TomHockadayOxon

Contents

1. University - Industry Interactions
2. Technology Transfer in the University
3. Innovation Community

Tom Hockaday

- 1989-1993 University College London
- 1993-2000 Bristol University
- 2000-2016 Oxford University
- 2016- Technology Transfer Innovation
(independent consultant)

University & Business Interactions

- Educated workforce
- Advisory Boards
- Lectures
- Exchanges
- Collaborative Research
- Contract Research
- Donations

- Consulting
- Licensing technology
- Spin-out company formation
- Student entrepreneurship



Objectives, Motivations, Ownership ...





University & Business Interactions

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Labels

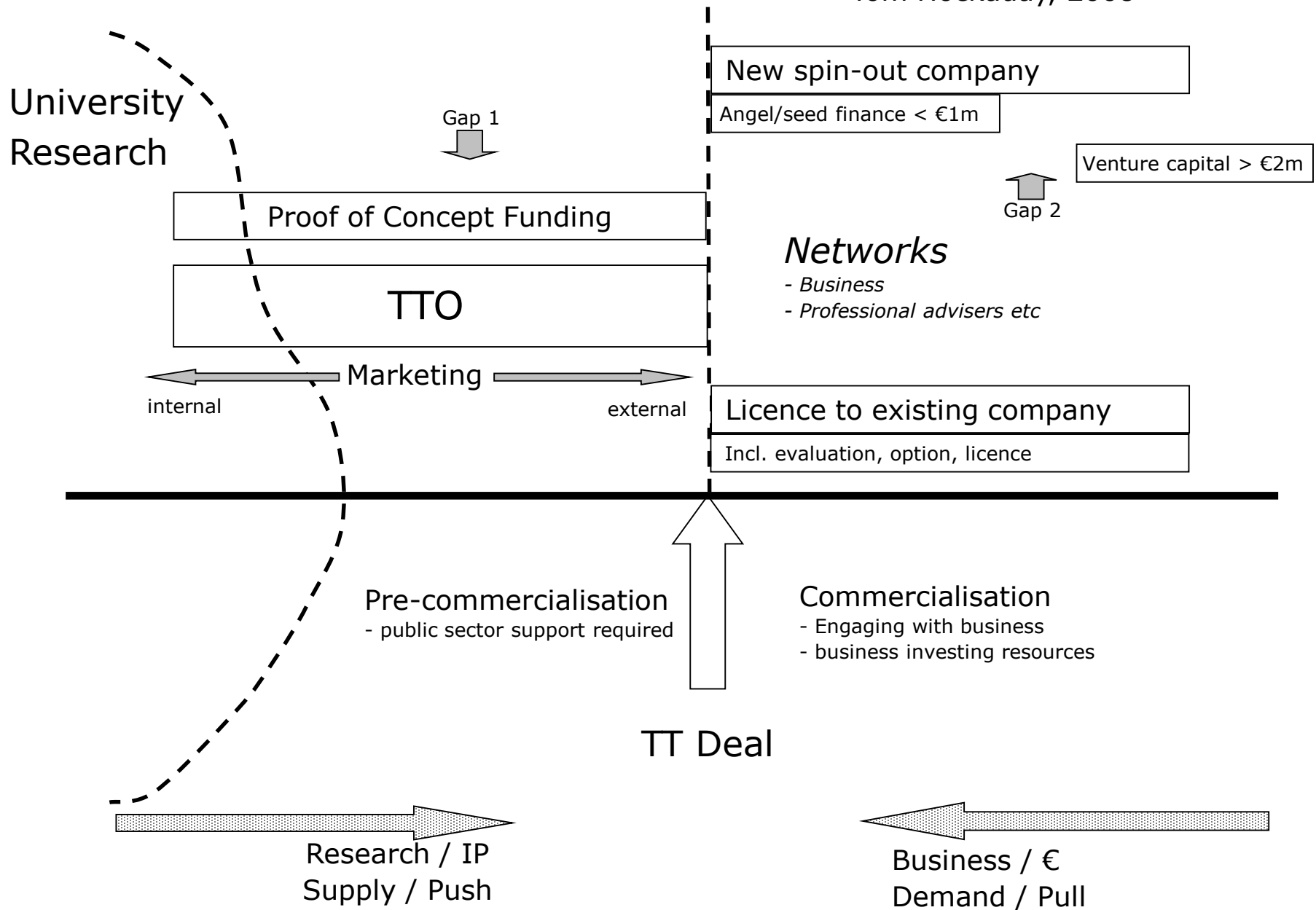
- TT Technology Transfer
- 3rd Thing (arm, leg, mission)
- KT Knowledge Transfer
- KE Knowledge Exchange
- WE Wider Engagement
- KEC Knowledge Exchange & Commercialisation

This is difficult



THE UNIVERSITY TECHNOLOGY TRANSFER LANDSCAPE

Tom Hockaday, 2008



Expectations

- It works! My job is complete.



- OK, so where do we start?

#earlystage



University Technology Transfer

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Key components

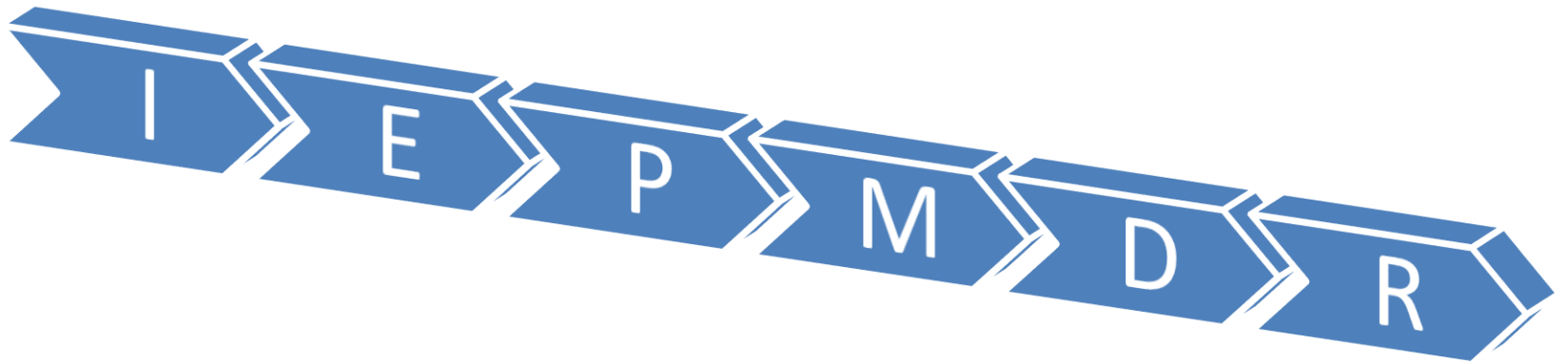
1. Ownership
2. Support
3. Sharing the rewards

Objectives ... 'What' then 'How'

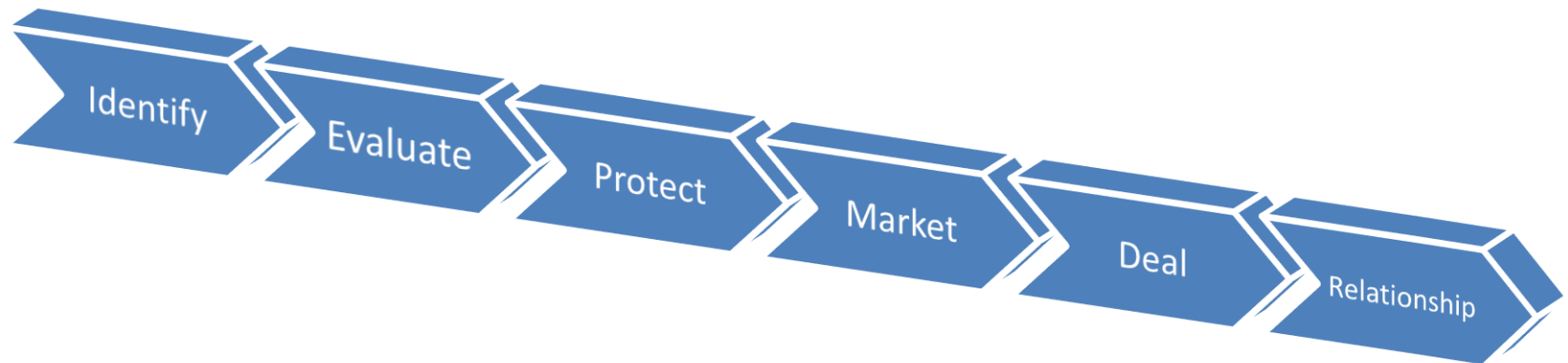
IMPACTS



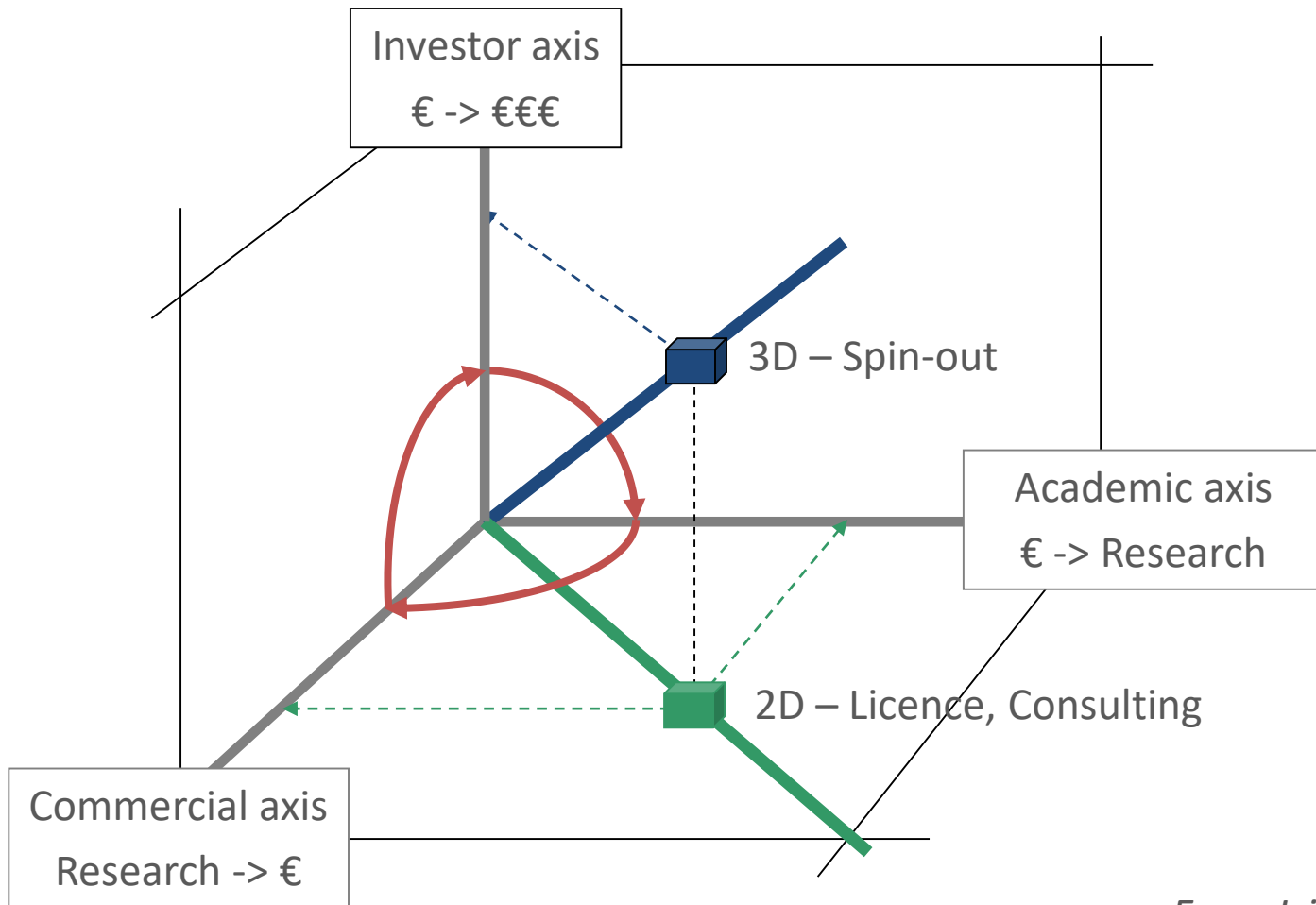
Process



Process Stages



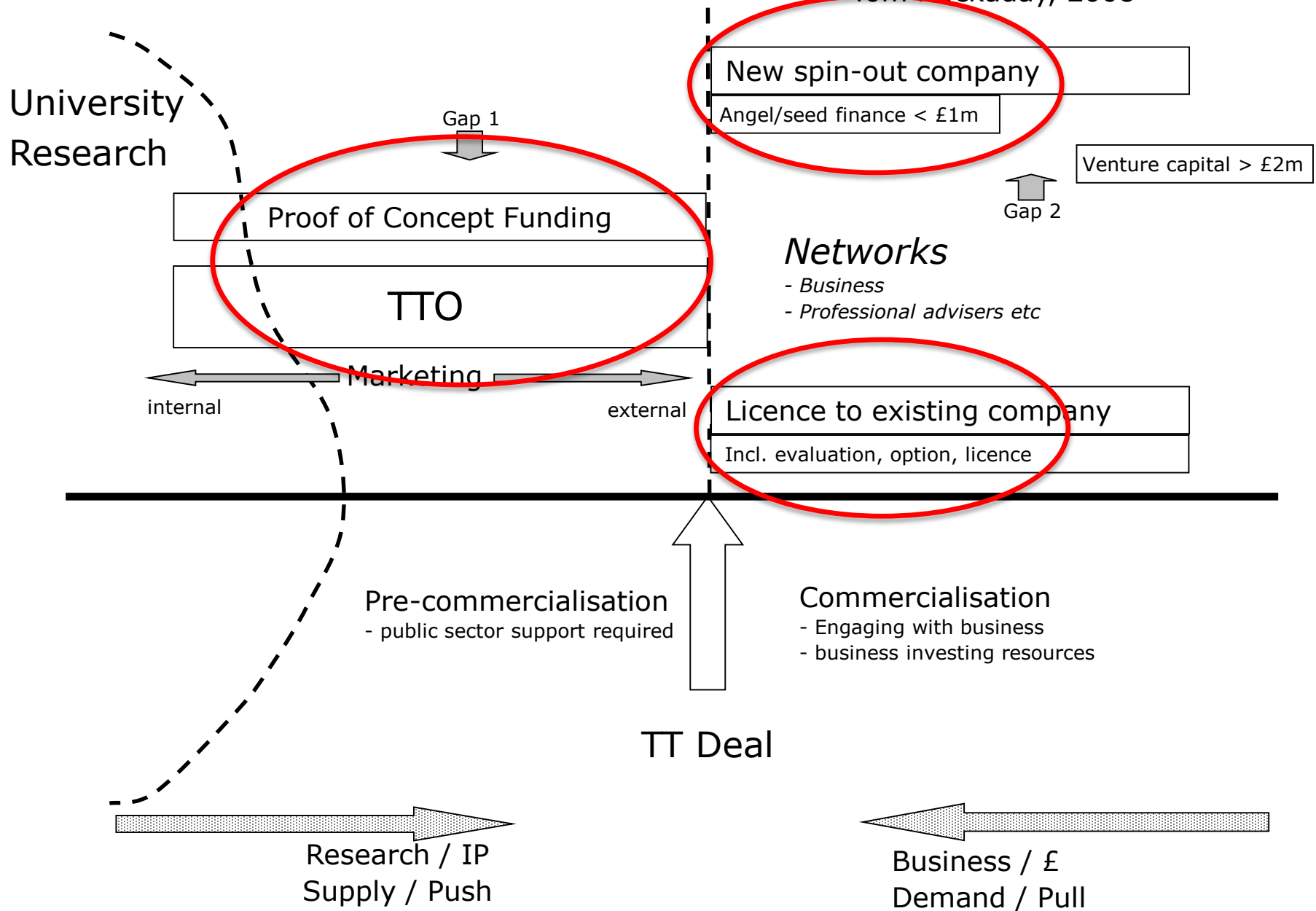
TT People



From Isis Innovation Ltd

THE UNIVERSITY TECHNOLOGY TRANSFER LANDSCAPE

Tom Hockaday, 2008



Licence - v - Spin-out

- What makes you think you have a choice?
- “The art of the possible”
- Who decides
- It can change
- Objectives, incentives
- Is one easier than the other?

So, what to do?

- Talk to the market
 - Talk to companies
 - Talk to investors
 - Talk with the researchers
-
- If an existing company is *willing* and *able* to sign a *decent* licence deal, why set up a new company ?

Licensing

- ... existing company is *willing* and *able*
 - Do they have *commitment*, to a clear development plan?
 - Do they have *resources* to reach the market?
- ... to sign a *decent* licence deal
 - *Realistic* financial terms
 - *Realistic* sector and geographic scope

Licensing

- Marketing
 - Talk to lots of companies
- Negotiation
 - Is a lot harder without an alternative
- Internal champion
 - In a senior position

Spin-outs: S & M

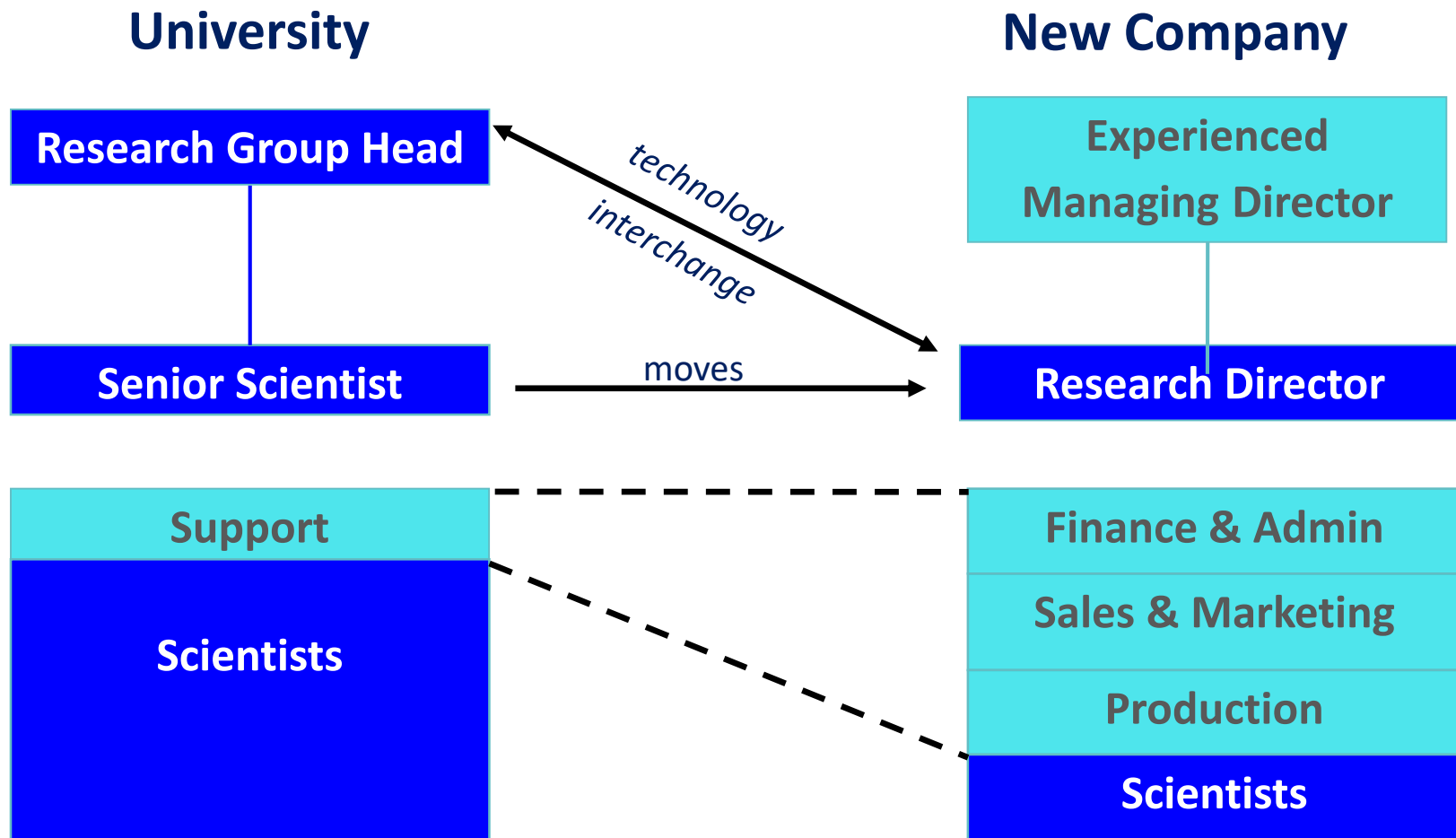
SCIENCE

SCIENTISTS

MONEY

MANAGEMENT

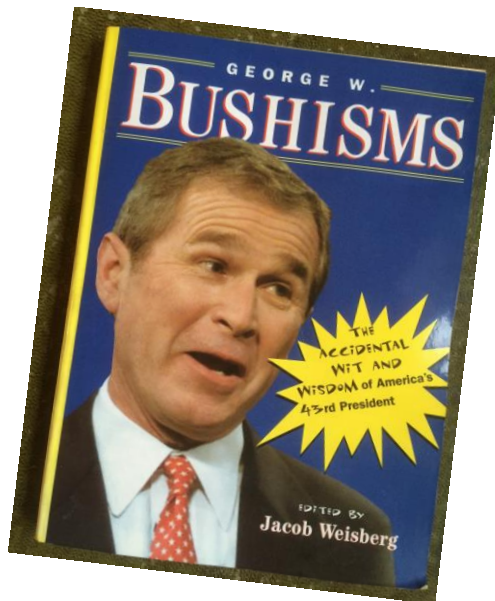
Spin-out Strategy



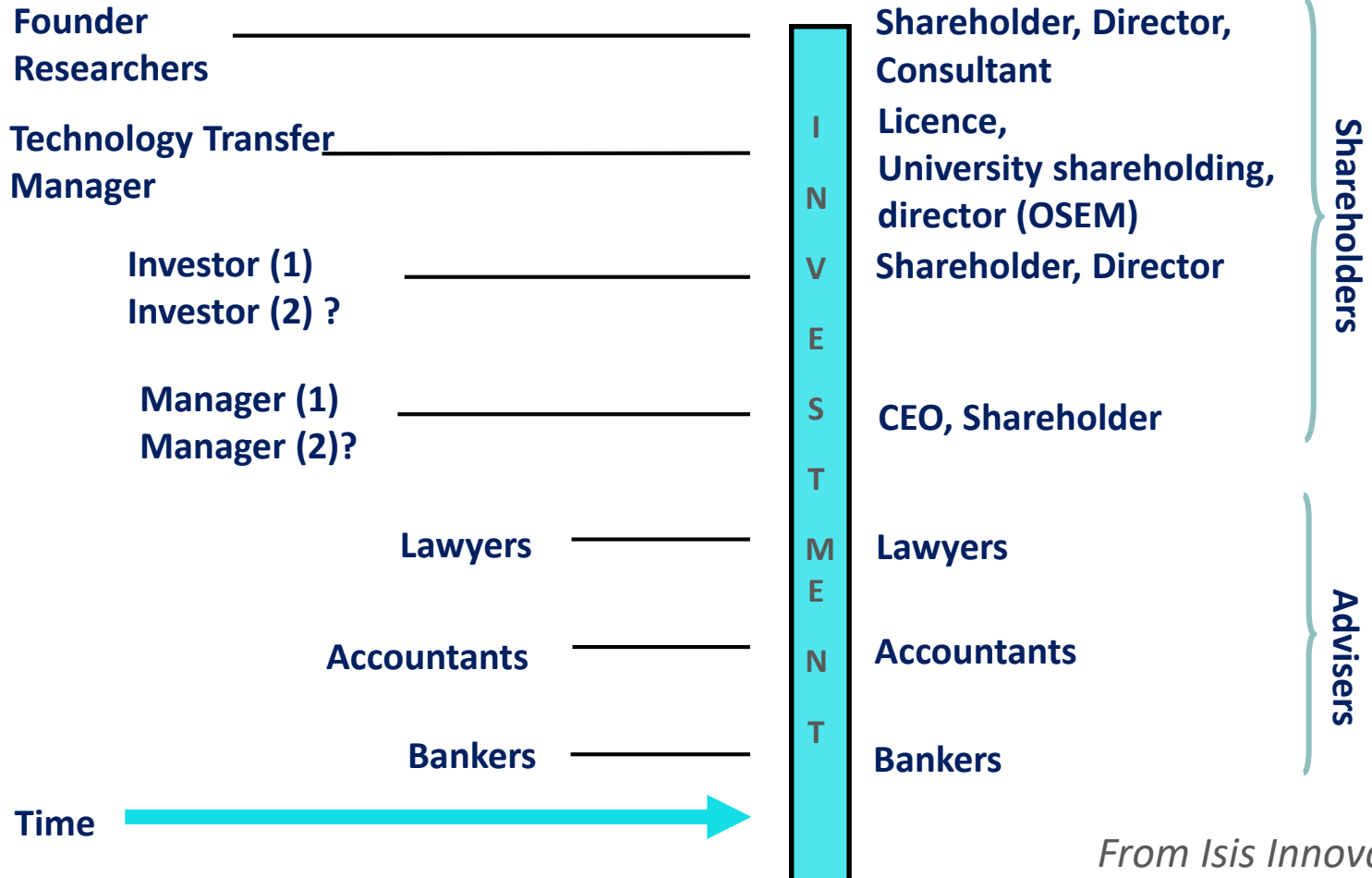
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Entrepreneurship

“The problem with the French is that they do not have a word for **entrepreneur** ...”



Spin-outs – The Players



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Money

- Proof-of-Concept (pre-deal)
- Angels
- Seed Capital
- Venture Capital
- Corporate Venture Capital
- Patient Capital *(not the ones in Hospital)*
- Public Markets

Piers & Bridges

Business is over here !



Building Bridges

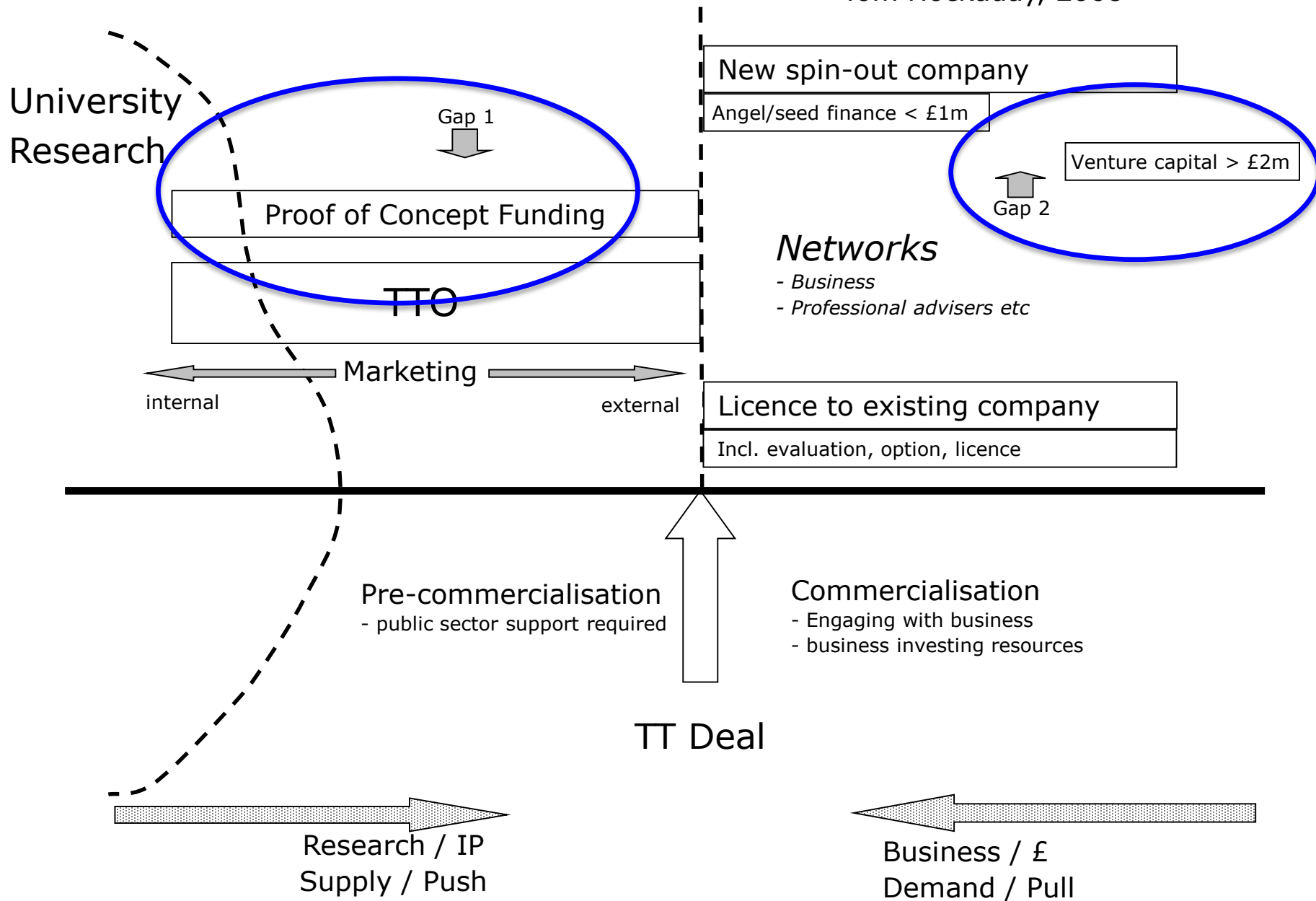


Investment Gap (s)



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Be patient – ‘patient capital’



Syzygy



Where it starts



Innovation Community

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The Innovation Community



Components

- Components for a successful, dynamic, innovation community
- University
- Business & Finance
- Government
- Not-for-Profits

Components - University

- Support from the top
- Strong research base
- Student engagement
- Clear policies
 - Ownership, revenue sharing, spin-outs, disputes
- Proof-of-Concept & Seed Funds
- Technology Transfer Office
 - Policies, People, Patents, PoC, Publicity

Components – Business & Finance

- Investors
 - Business Angels, Seed, Follow-on
- Entrepreneurs
- Open-minded industry
- Business Networks
- Professional Advisers
 - Lawyers, Accountants, Bankers

Components - Government

- Local, Regional, National
- Taxation
- Grants
- Infrastructure
- Legislative Framework
- Public Procurement
- Support & Clarity & Consistency

Components – Not-for-Profit

- Foundations
- Charities
- Social Enterprise

Components

Research Base

Universities
Research Institutes
Research Hospitals

Business & Investors

Government

Tax
Grants

Not-for- profits

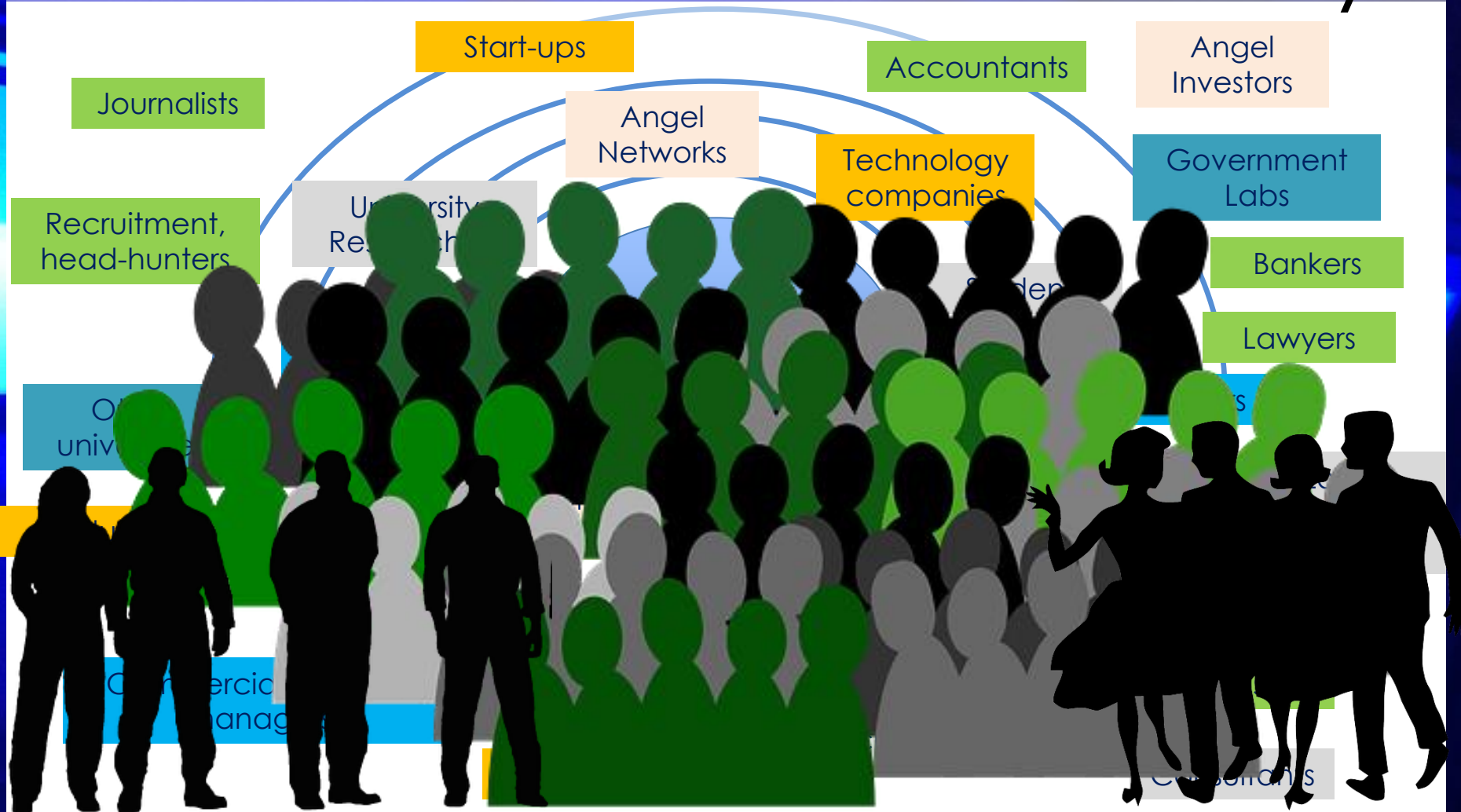
Components



The Innovation Community



The Innovation Community



TECHNOLOGY TRANSFER INNOVATION

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Tom Hockaday

Tom Hockaday is a leading expert in university technology transfer leadership, management and activities. He led the technology transfer activities at the University of Oxford for ten years from 2006 to 2016, having started at Oxford in 2000.

Tom has over 27 years experience in this field.

Tom Hockaday is an independent private consultant, working with a number of clients in the university technology transfer sector.

[CONTACT](#)