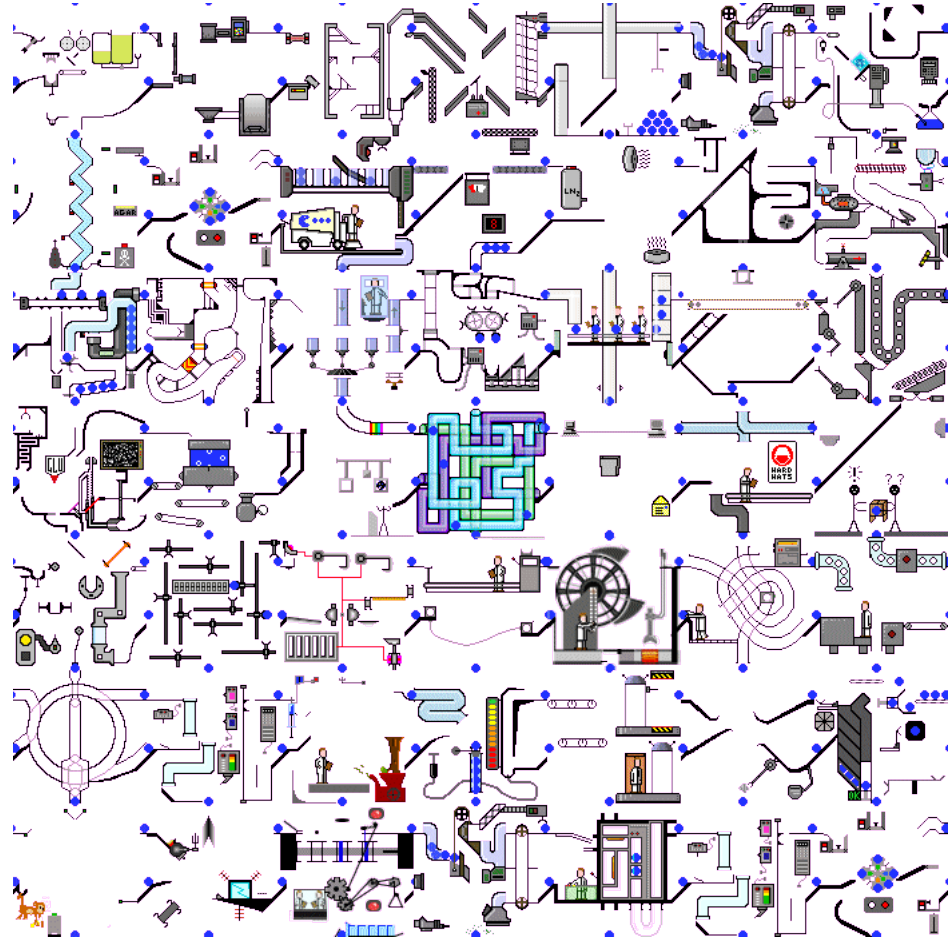


this bird's eye view 🦷

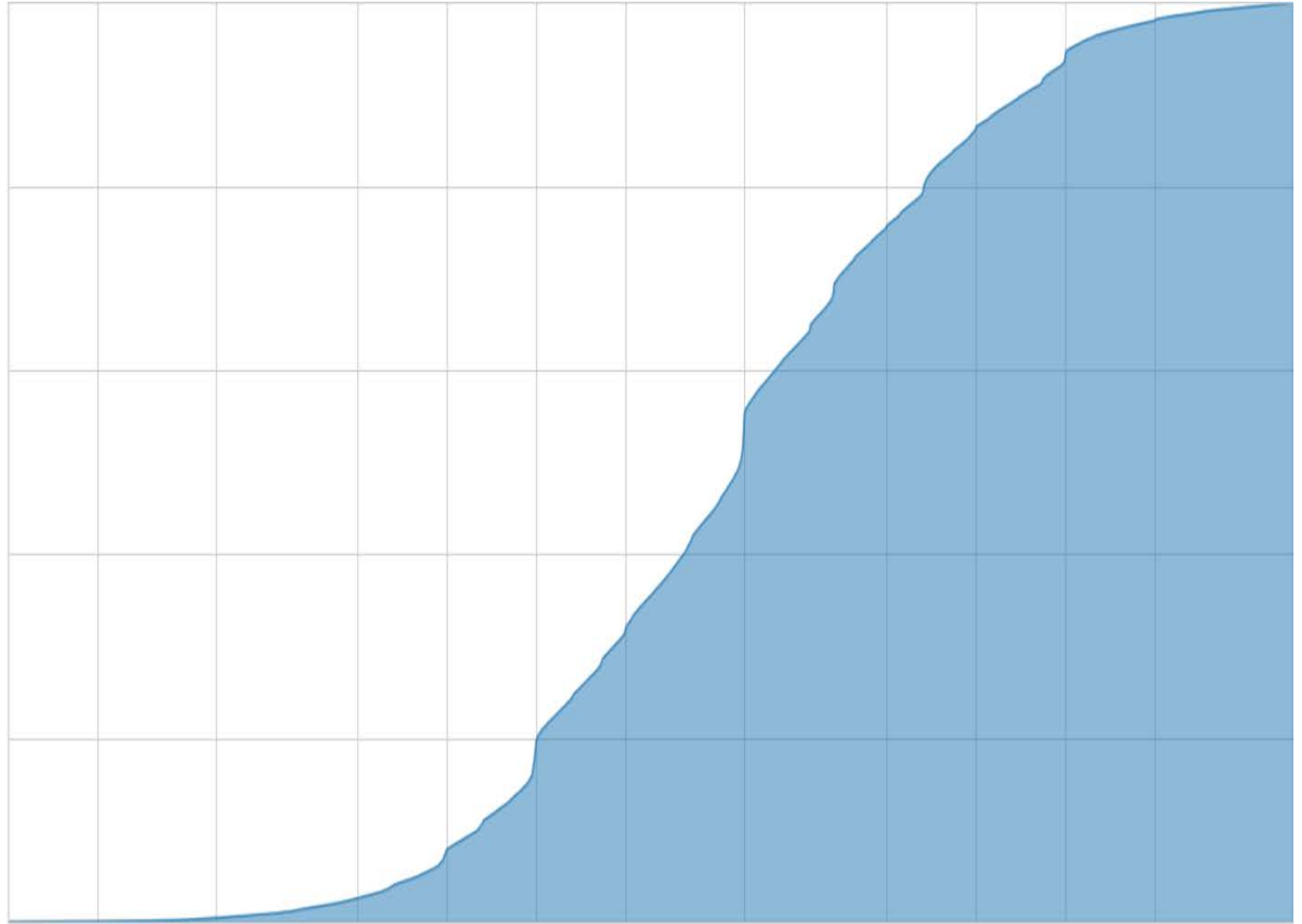
Teri Willey, IU Ventures

it's
complicated

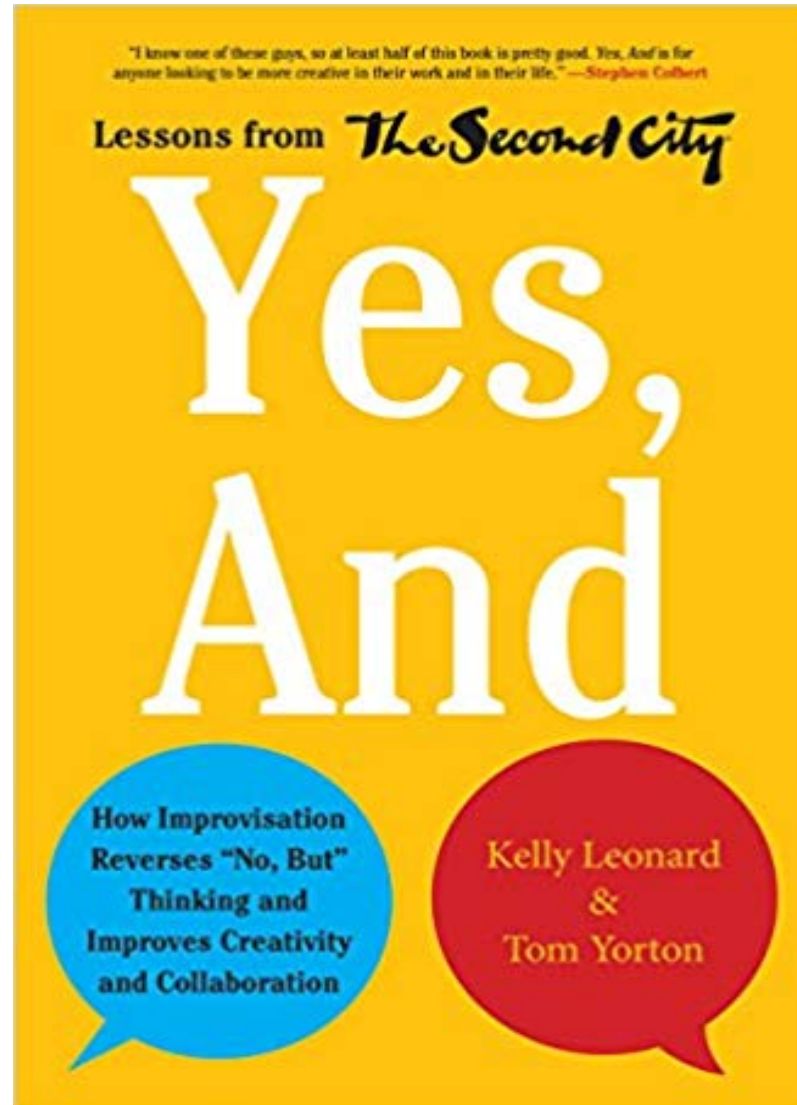


Created by Firejune at 2010/05/24 , Last modified 2016/09/10

it's a
cumulative
business



say no well



make
decisions



guiding principles are useful every day

- Encourage opportunities with potential to make a significant positive impact, where commercial channels are needed to carry the idea forward.
- Take the course that supports effective dissemination of the technology and work creatively to add value through the use of patent, proof of concept and internal and external resources.
- Work effectively with your scientists and other faculty to support their aspirations, manage conflicts, comply with regulations and encourage synergy with the institution's mission.
- Engage with industry and investors early to understand requirements and find the best partner(s) (research. collaborator, licensee or start-up senior management and investors) to take the idea forward.
- Negotiate fair and reasonable terms that reflect the contribution of the assets and expertise being transferred.
- Sign good deals and look after them to encourage commercialization, global access and good returns.



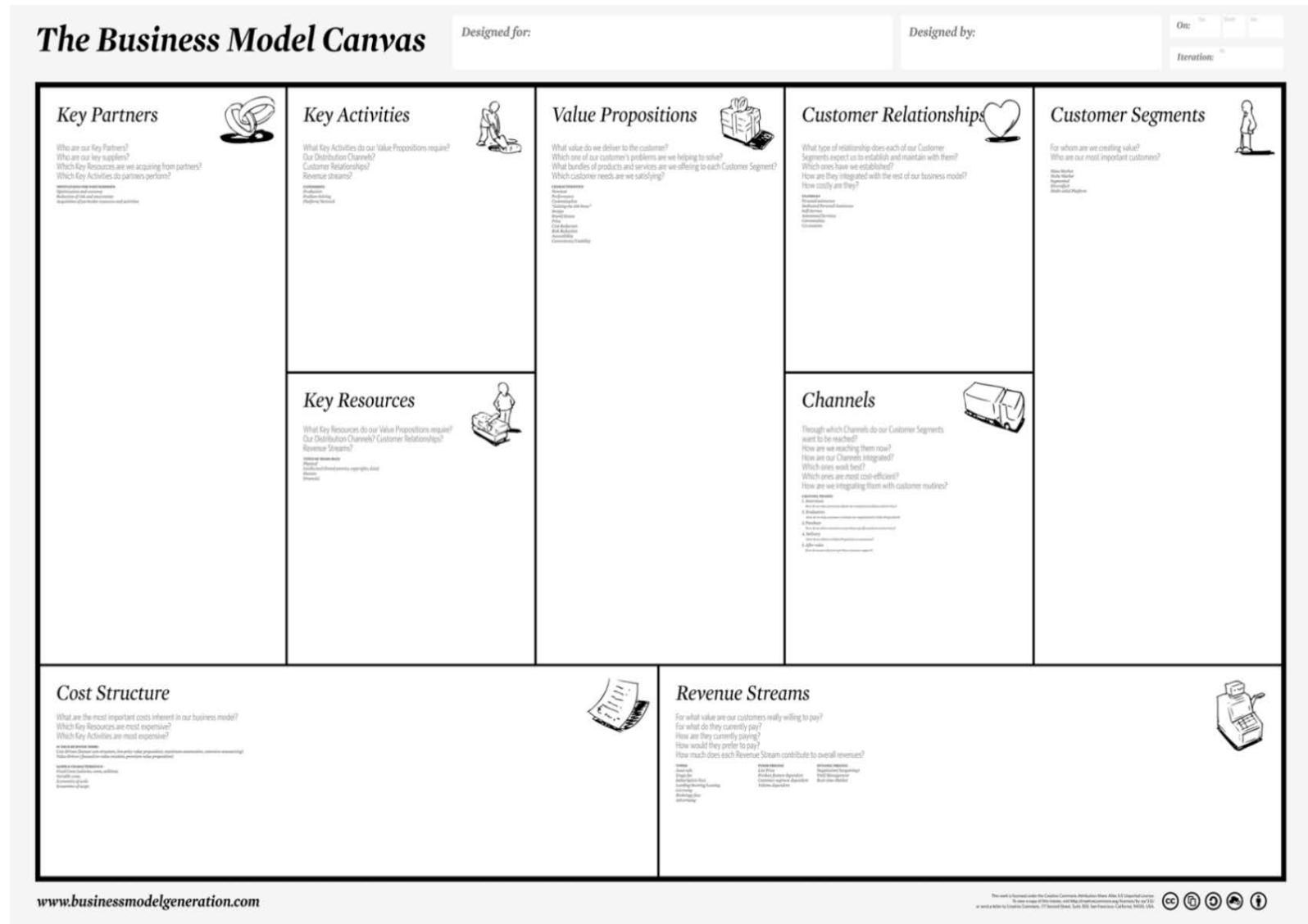
It is amazing
that it works...

	PROBABILITY
❑ Sufficient capital	80%
❑ Management is capable and focused	80%
❑ Product development goes as planned	80%
❑ Production and component sourcing goes as planned	80%
❑ Competitors behave as expected	80%
❑ Customers want the product	80%
❑ Pricing is forecast correctly	80%
❑ Patents are issued and are enforceable	80%
❑ Combined probability of success	17%

❑

Harvard Business Review November-December 1998

take a lesson
from new
ventures and
entrepreneur
training



ok I am going
to talk about
KPIs and
metrics



this is what it is
about



a single
metric? - many
good deals



I ❤️
**A GOOD
DEAL**

many good
measures

many good
deals

Performance Metrics - Cambridge Enterprise

May 19, 2006

Introduction

The proposal to incorporate Cambridge Enterprise as a company, wholly owned by the University, includes a provision that the arrangement be reviewed in five years. Thus far, this review is couched simply in terms of Cambridge Enterprise being on course to financial self-sufficiency in ten years. This note sets out more detailed criteria, in particular metrics, by which the progress of Cambridge Enterprise can be assessed.

Cambridge Enterprise is neither an academic department on the one hand, nor a strictly commercial entity designed to maximise financial return on the other. It should be judged on a range of criteria which reflect its complex mission of using commercial channels to facilitate knowledge transfer for the benefit of society.

As set out by the University, and in the following order or priority, the mission for Cambridge Enterprise is to:

- (i) aid the transfer of knowledge from the University via commercialisation,
- (ii) aid staff and students in making their ideas more commercially successful, and
- (iii) produce a financial return for inventors, departments and the University

The way the mission is carried out under each item includes:

(i) aid in the transfer of knowledge from the University via commercialisation

- Encouraging disclosure of commercially viable innovations
- Securing intellectual property (IP) protection (patents and copyrights) when required for commercialisation
- Proof of concept support for commercially promising innovations
- Licensing transactions with existing or new companies
- Creation and/or support of new ventures for commercialising University IP through incubation and access to capital

(ii) aid staff and students in making their ideas more commercially successful

Many Good Deals

Mission

We are here to see that important discoveries at Mount Sinai reach patients by doing many good deals resulting in healthcare products and services for the benefit of patients and partners.

We do this through dissemination of expertise, results of research and scholarly activities through commercial channels via...

- Developing and managing strong relationships (faculty, industry, investors, teams, colleagues and peers);
- Developing deal ready assets (IP, market understanding and more);
- Negotiating and signing many good deals (licenses and industry collaborations) and
- Capturing a fair return for Mount Sinai through license revenue, research funding and efficient operations for further investment in research and teaching.

Performance Objectives

All in support of our mission:

- Increase the potential for future income by developing deal ready assets and many good deals
- Increase current income through good post deal management
- Increase efficiency and control costs through good process management
- Enhance the reputation of Mount Sinai and Mount Sinai Innovation Partners through good performance communications and mitigation of risks

Setting Objectives

Each individual and team will develop objectives, which address the mission, guiding principles and performance objectives.

- Individual and team objectives will be drafted and discussed as part of our performance evaluation process in December
- Refined in individual and team meetings in January
- Revisited in individual and team meetings in June/July
- Reviewed in December and recast for the next year

Mount Sinai Innovation Partners

Mission & Objectives

July 15, 2013

Many Good Deals

"Many" because what we do is a portfolio play where it is difficult to know which ideas will ultimately be successful. So, we need to make many good bets.

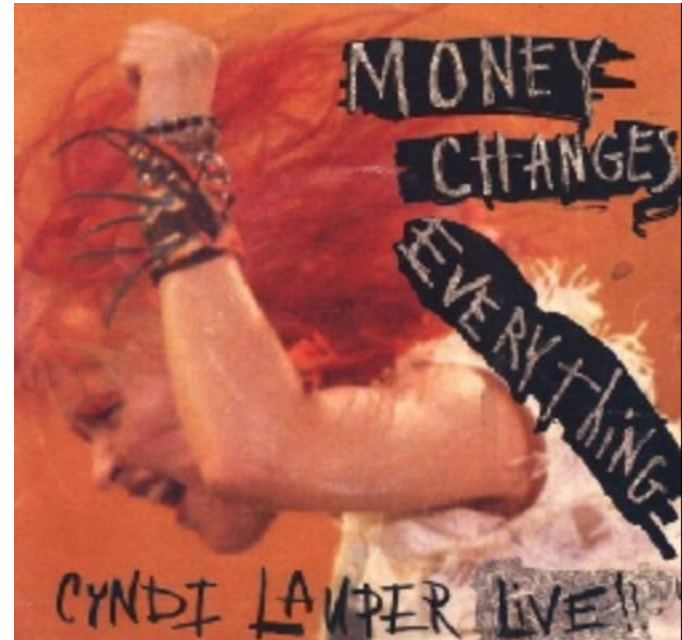
"Good" meaning a deal that has the potential to positively impact patient care and society, deliver a financial return to Mount Sinai and build partnerships with our Mount Sinai innovators as well as our commercial partners.

"Deals" because we won't accomplish our mission of benefit to patients unless there is a commitment from Mount Sinai and our commercial partners to go at risk to development products and services. The deal, or license, equity or collaborative research agreement is robust evidence of this commitment.

A Fair Return

In doing good deals we also take responsibility to capture a fair and positive financial return for Mount Sinai. This return provides funds for investment in research and teaching as well as incentives to academics to participate in dissemination of ideas, for the benefit of the public, through commercial channels.

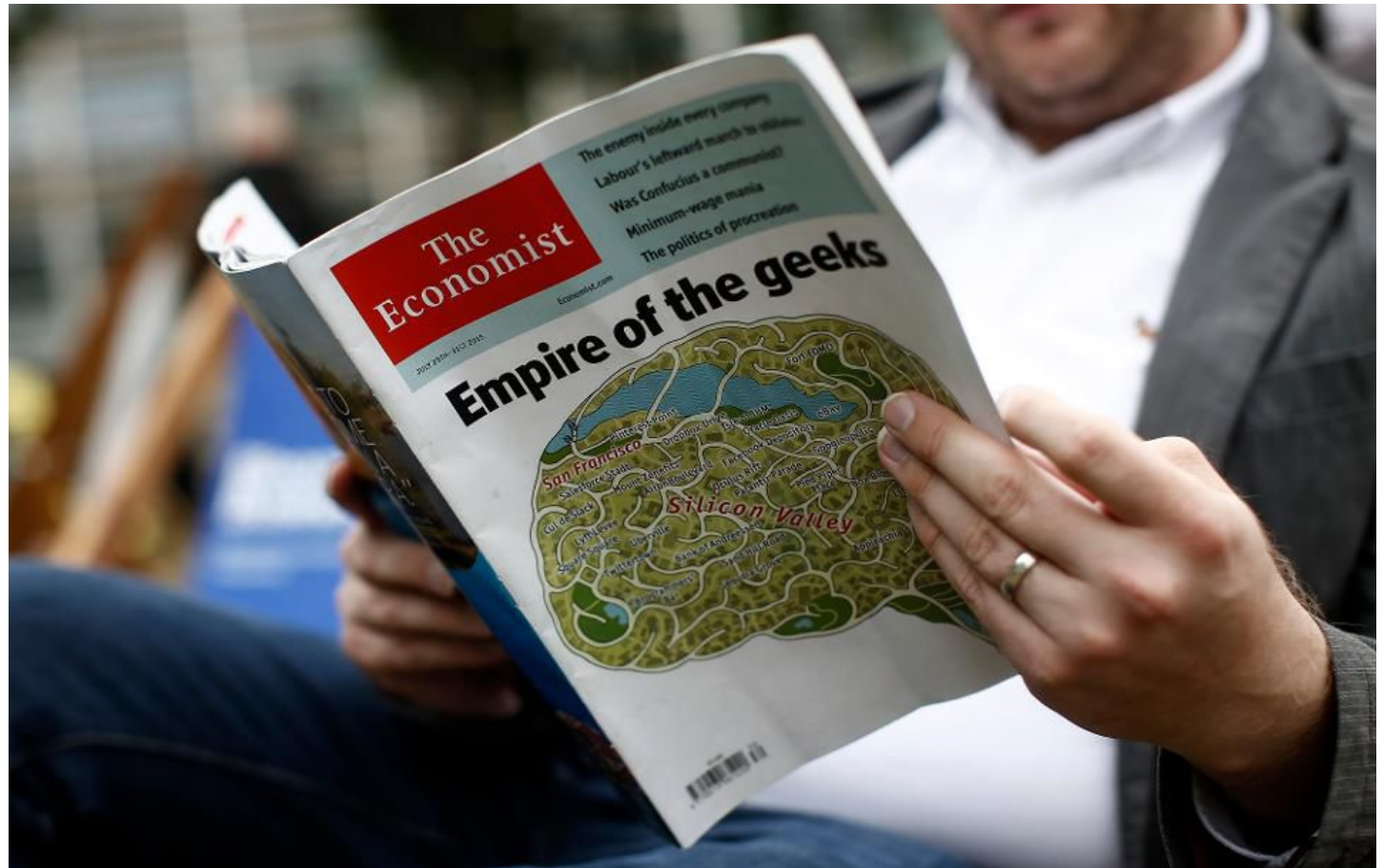
where the
money comes
from and
where it goes –
tell the story



what about
non-
transaction
metrics in
knowledge
transfer



economists



- A man reads a copy of The Economist magazine in this arranged photograph in London, U.K., on Tuesday, July 28, 2015. Photographer: Simon Dawson/Bloomberg

AUTM BIO impact analysis

Driving the Innovation Economy academic technology transfer in numbers

From 1996 to 2015, up to...

\$1.3 trillion

contributed to
U.S. gross
industrial
output



\$591 billion

contributed to
U.S. gross
domestic
product



4.3 million

jobs supported



380,000 +
inventions disclosed...

to research institutions in the past 25 years

80,000 +
U.S. patents issued...



11,000 +

start-ups formed
since 1995



70 %

of university
licenses are to
start-ups and
small companies



200 +

drugs and vaccines
developed through
public-private
partnerships since
Bayh-Dole Act
enacted in 1980



AUTM is the non-profit leader in efforts to educate, promote and inspire professionals, throughout their careers, to support the development of academic research that changes the world. AUTM's community is comprised of more than 3,100 members who work in more than 800 universities, research centers, hospitals, businesses and government organizations around the globe.

Senator
Birch Bayh
1928 - 2019



Sen. Birch Bayh in 1980. (James K.W. Atherton/The Washington Post)