

UMRC Intellectual Property Policy Task Force

Interim Report

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Committee Members:

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Committee Charge: Review existing Intellectual Property policy (RE7004), review similar policies at other institutions, and provide thoughts/ideas how to make our policy more flexible and allow for the creation of an innovative environment.

Other institutions reviewed:

Stanford University – appears we cut and pasted much of our policy from theirs, right or wrong?
Virginia Commonwealth University
Massachusetts Institute of Technology
Duke University
University of Minnesota
University of Louisville
George Mason University
University of South Florida
University of Utah
University of Arizona
University of North Carolina
North Carolina State University

Summary of committee initial thought and suggestions:

- Introduction needed, much like George Mason University, to make it a more welcoming document.
- Update document regarding responsible official.
- Simplify purpose statement by not enumerating the list and just refer to “individuals” or “member of the University of Memphis community.”
- Clear section regarding student inventors and ownership, maybe entitled “Student-created Technology”, see University of Minnesota policy.
- Update disclosure form to include funding sources used in developing works and percent contributions of each inventor for use in division of revenues to inventors.
- Copyright section overly burdensome (should have author rights for course materials).
- Several instances of vague language should be correct (“timely fashion” is vague).
- Define expectations and timeline associated with processing starting from the time of receipt of disclosure, University of South Florida and University of Louisville great examples. Such

deadlines are equally important independent whether the university pursue the invention or not. Such deadlines are also important related to approvals for publishing.

- Related to revenue sharing the 15% **gross** income allocation for the OTT at the UM (before sharing the net income) between the inventor, UMRF, FedEx Institute, College and Department is unique (other than Stanford University) and does not appear justified. Fractions of the net revenue allocated to the UMRF, FedEx Institute should also be justified /utilization explained. Other institutions specify the utilization of such income in general terms; e.g., help post docs/graduate students.
- Allocation of Revenue section needs clarification, further discussion needed with Angela Fair to begin this process of understanding and then refinement to drive innovation ecosystem. Related to the revenue sharing, declaring specific distributions for the inventor's lab, department and school or college demonstrates the universities interest in encouraging innovation and entrepreneurship.
- The policies declare the number of faculty and administration members of the intellectual property advisory committee.
- The policies declare the next revision deadline.
- Details required regarding handling of revenue from royalties versus cash from the sale of equity.
- Need to add a section entitle "Right to Publish and Confidentiality."
- Incentives needed to promote disclosure and commercialization.
 - o Option: MIT example has mechanism to promote entrepreneurship by allowing inventors to retain ownership (<https://policies.mit.edu/policies-procedures/130-information-policies/131-intellectual-property>) - might have a clause to provide a revenue stream to the university in successful cases (equity share or something like that).
 - o Option: Inventor-friendlier royalty distribution for cases in which the inventor also takes on a direct role in commercialization.
- In general, other universities (Duke, UNC, NC State) provide significantly more help and guidance for the inventors starting before the invention and continues throughout the technology commercialization. This is achieved with significantly larger staff and with expertise at all levels (coaching, market assessment service, referral to preferred vendor, licensing, etc.).
- The written policies clearly declare that the goal of the policies is to provide help, guidance, or translational research funding.
- Add a new section "Respect for the Intellectual Property Rights of Others."