Commercializing Research

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Why Commercialize Research?

Changes in the Federal Government

- 30,000 patents; only 5% commercialized
- Government agencies have a poor record of getting technology to market

Changes in Industry

- Poor returns on R&D efforts
- Need access to new technologies and knowledge workers

Changes in Universities

- Escalating costs
- Looking for returns on money invested in research
What Changed in Academia?

Bayh-Dole Act (1980)

- Allows universities to sell exclusive license on innovations generated with federal dollars.
- Get ideas off the shelf w/o sacrificing university mission
- Generate university income for more research
Benefits of Commercializing Research

• For the product:
  • Path of least resistance for getting product to its intended market

• For the University:
  • Licensing and/or royalty fees

• For Faculty & Staff:
  • More money for research
  • Higher academic output (publications)
  • Income augmentation