

# Commercialization Strategy



Commercialization

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# Commercialization Strategy

## Institute Strategic Plans Goals

- Be the most attractive university for high-impact venture creation.
- Be one of the world's top universities in invention disclosures, licensing of intellectual property, and innovation collaborations with leading companies.

## Key focus areas:

- Benchmarking Capability Analysis Vision
- Values
- Goals
- Objectives
- Measures Interfaces

All major entities in the commercialization eco-system participating

Georgia Tech | VentureLab

Georgia Tech | Scheller College of Business

**atdc**  
GEORGIA TECH™

Georgia Tech | **CREATE-X**  
Entrepreneurial Confidence



**CREATIVE LAB**  
DESTRUCTION

**ENGAGE**

**GCM**



Georgia Research Alliance



# Mission, Vision, and Goals

## Mission:

World-class commercialization services for GT faculty, staff, and students to catalyze research and innovation that matters and improves the human condition.

## Vision:

To attract and nurture the best entrepreneurial minds, to become a thought leader in redefining commercialization in academia, and to become the #1 university for impact through technology and talent.

## Goals:

<b>Create Entrepreneurial Culture</b>	<b>Progress Technology Readiness</b>	<b>Steward Intellectual Property</b>	<b>Launch Impactful Ventures</b>
Instill entrepreneurial confidence in every GT student, faculty, researcher, and staff	Maximize the viability of technologies	Provide flexible IP policies to maximize commercialization activity and return on investment	Enable frictionless pathways for the transformation of intellectual assets into impactful business enterprises
	<b>Enable Transformational Impact</b>	<b>Become Thought Leader</b>	
	Provide access to key resources for companies to achieve transformational impact	Emerge as a thought leader for making commercialization a first-class citizen in an academic ecosystem	

# GOAL 1: Create Entrepreneurial Culture

Instill entrepreneurial confidence in every GT student, faculty, staff, and alumni

**Objective 1:** Demystify the commercialization pathway, including filing of IP, licensing, spinouts, funding, go-to-market, and scaling. By 2024, 50% of faculty, students, staff, and alumni interested in commercialization will express clarity of the pathway.

**Objective 2:** Educate students, faculty, staff, and alumni with the state-of-the-art in entrepreneurial curriculum and methodology. By 2024, 30% of faculty, students, and staff will have gone through a commercialization educational program.

**Objective 3:** Create awareness of the resources in the commercialization ecosystem and how to navigate it. By 2024, 50% of faculty, students, staff, and alumni express clarity of resources available, and how to access them.

**Objective 4:** Elevate commercialization as a first-class citizen alongside research and teaching. By 2024, 20% of academic units account for commercialization activity in their RPT processes.

**Objective 5:** Lead the efforts on inclusive entrepreneurship to allow for people to pursue an entrepreneurial journey regardless of gender, race, sexual orientation, or belonging to any other marginalized minority groups. By 2026, achieve proportional representation in entrepreneurial participation.



# GOAL 1: Strategies and Metrics

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## Strategies and Objective 01

**Strategy 1:** Develop content and conduct workshops on the commercialization journey, IP protection, and related topics frequently.

**Strategy 2:** Get in front of new faculty and staff during orientation to talk about commercialization related topics.

**Strategy 3:** Couple conflict-of-interest training module with a module on the commercialization pathway (the intent is to emphasize that conflicts are not bad and can be managed).

**Strategy 4:** Go to departmental faculty meetings at the beginning of every semester and talk about commercialization ecosystem and pathways (and also learn about them).

**Strategy 5:** Partner with alumni association to do outreach to alumni and engage them in the commercialization ecosystem.

## Metrics of Objective 01

**Metric 1:** Commercialization awareness and positive sentiment measures.

**Metric 2:** Number of classes or sessions offered about the commercialization pathway.

**Metric 3:** Number of participants in classes and workshops.

**Metric 4:** Number of faculty meetings at which commercialization overview is provided.

# GOAL 1: Strategies and Metrics

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## Strategies of Objective 02

**Strategy 1:** Offer courses and cohorts on a rolling basis (monthly, quarterly, semesterly) so that no one has to wait for more than 30 days before the onset of an available course.

**Strategy 2:** Tailor curricula to meet the needs of students, faculty, researchers, staff and alumni.

**Strategy 3:** Create groups or cohorts of faculty, students, and staff that can interact with peers and learn.

**Strategy 4:** Create a set of intentional physical spaces for faculty, staff, and students can go to and meet representatives of the commercialization ecosystem and each other.

## Metrics of Objective 02

**Metric 1:** Entrepreneurial confidence measure for faculty, staff, and students.

**Metric 2:** Number of groups or cohorts that faculty, students, and staff can become a member of.

**Metric 3:** Square footage of space available for commercialization activities.

**Metric 4:** Usage rate of space dedicated to commercialization.

# GOAL 1: Strategies and Metrics

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## Strategies of Objective 03

**Strategy 1:** Create a map of the commercialization resources.

**Strategy 2:** Identify pathways for faculty, staff, and students that cater to different stages and requirements.

**Strategy 3:** Create focused knowledge centers that are staffed (e.g. Fintech, Materials, IoT) for people to access actionable roadmap to bring their idea or technology forward.

## Metrics of Objective 03

**Metric 1:** Number of faculty who take advantage of map, resources, and pathways.

**Metric 2:** Number of focus areas supported by knowledge centers.

**Metric 3:** Number of people who take advantage of the knowledge centers.



# GOAL 1: Strategies and Metrics

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## Strategies of Objective 04

**Strategy 1:** Identify the top conferences, target scholarly papers on entrepreneurship to them.

**Strategy 2:** Demonstrate how commercialization journey can strengthen research and teaching.

**Strategy 3:** Incorporate commercialization achievements in tenure, reappointment, and promotion decisions.

**Strategy 4:** Create term-limited professorships and chairs that are for commercialization-inclined professors.

**Strategy 5:** Pilot multiple programs within GTRI for commercialization.

## Metrics of Objective 04

**Metric 1:** Number of papers published on entrepreneurship.

**Metric 2:** Number of schools that account for commercialization in RPT processes.

**Metric 3:** Number of commercialization chairs and professorships.

**Metric 4:** Number of departments that have commercialization fellowships/chairs/professorships.

# GOAL 1: Strategies and Metrics

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## Strategies of Objective 05

**Strategy 1:** Focus on talent, early-stage capital, and collaboration as the key focus areas.

**Strategy 2:** Partner with other entities in the ATL ecosystem including industry, government, and NGOs focused on equity.

**Strategy 3:** Develop specific outreach messaging and activities tailored for students, faculty, alumni, and staff.

**Strategy 4:** Make Atlanta the center-piece for the inclusive entrepreneurship efforts and vision.

## Metrics of Objective 05

**Metric 1:** Proportional representation in entrepreneurial participation.

**Metric 2:** Number of programs specifically targeted toward inclusive entrepreneurship.

**Metric 3:** Growth in participation from different marginalized minority groups.

## GOAL 2: Progress Technology Readiness

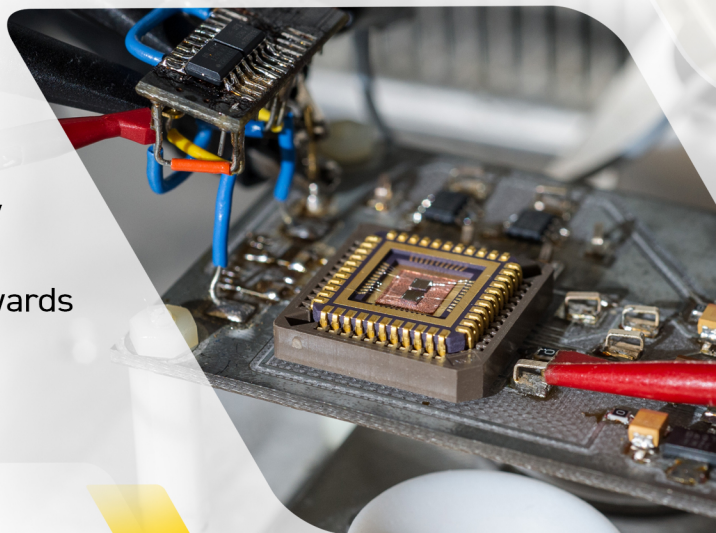
Maximize the viability of technologies

**Objective 1:** Provide resources and support to help advance technology developed in the lab to a readiness level suitable for the market.

By 2024, increase the total resources in terms of dollars for commercialization by 33%.

**Objective 2:** Enable multiple agents of commercialization to alleviate burden on faculty and researchers that are more focused on research. By 2024, commercialization of Georgia Tech IP by non-faculty is at least 50% of commercialization by faculty.

**Objective 3:** Create and sustain effective incentives and flexibility to inspire and facilitate the technology maturation journey regardless of commercialization pathway. By 2022, there are at least five institute awards recognizing commercialization performance.



## GOAL 2: Strategies and Metrics

### Strategies of Objective 01

**Strategy 1:** Provide space/infrastructure/IP support/access to people with the right skills to develop proof-of-concept prototypes and alpha/beta versions of solution.

**Strategy 2:** Enable customer/investor/expert interactions to secure affirmation of the technology.

**Strategy 3:** Create VP-Engineering-in-Residence support to researchers to build solutions that are customer ready (Comments: Sherpa of Engineering/Product catalyst, should not be dream killers, bilingual –speaks both customer and research languages, especially relevant for MedTech, the VPE-i-R can also recommend quality systems and practices in labs to ensure that research is done in a fashion healthy for commercialization, how does this role scale since it is domain-specific).

**Strategy 4:** Expand the already attractive maker facilities and also include build and design expertise in the facilities and how researchers can leverage the facilities.

**Strategy 5:** Create incentives for people to achieve higher levels of TRL.

**Strategy 6:** Explicitly target GTRI technologies and faculty

### Metrics of Objective 01

**Metric 1:** Square footage for maker spaces.

**Metric 2:** Number of companies available for customer discovery access.

**Metric 3:** Number of VPE-I-Rs available for faculty and researchers to use.

**Metric 4:** Number of incentives for people who want to increase TRL.

**Metric 5:** Number of faculty who take advantage of incentives.

## GOAL 2: Strategies and Metrics

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### Strategies of Objective 02

**Strategy 1:** Greater involvement by GT students, alumni, and serial entrepreneurs in developing proofs-of-concept for GT faculty research.

**Strategy 2:** Host challenges to promote development of solutions in specific areas.

**Strategy 3:** Engage with companies (likely tier 2&3) to mentor the process to increase technology readiness.

**Strategy 4:** Create flexible access to IP to other agents – students, alumni, companies.

**Strategy 5:** Host an “Annual Technology Showcase” of technologies that have been progressed in terms of TRL.

### Metrics of Objective 02

**Metric 1:** Number of technologies transitioned by students and alumni.

**Metric 2:** Number of challenges available for researchers.

**Metric 3:** Number of companies that are willing to provide mentorship to increase TRL.

**Metric 4:** Number of technologies progressed by non-inventors and showcased.

## GOAL 2: Strategies and Metrics

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### Strategies of Objective 03

**Strategy 1:** Allow for time-off for faculty and students to spend on the tech maturation pathway.

**Strategy 2:** Recognize/reward researchers/labs that achieve high levels of technology readiness.

**Strategy 3:** Facilitate the use of GT lab, equipment, and maker facilities to continue to be used for technology maturation even if a private entity has been created for other purposes (receipt of funding, customer engagement, etc.).

### Metrics of Objective 03

**Metric 1:** Number of faculty slots available for tech transfer time off.

**Metric 2:** Number of school-level, college-level, and institute-level awards for commercialization.

**Metric 3:** Easy to use facilities use arrangement for spinouts to use GT labs.

## GOAL 3: Steward Intellectual Property

Provide flexible IP policies to maximize commercialization activity and return on investment

**Objective 1:** Evangelize the protection of intellectual property amongst faculty, students, and staff. By 2024, 50% of faculty, students and staff are aware of the value and impact of commercialization activities across campus.

**Objective 2:** Provide complete transparency into the intellectual property protection and licensing pathways. By 2024, 50% of faculty express clarity around IP protection and licensing pathways.

**Objective 3:** Create flexibility into the licensing strategy with an emphasis on getting technology into the real-world. By 2024, have three standard licensing templates that will achieve express licensing.

**Objective 4:** Tap faculty as active agents of licensing by fostering better faculty-industry relationships. By 2024, at least 50% of licensing is to companies with which faculty have consulting relationships.



## GOAL 3: Strategies and Metrics

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### Strategies of Objective 01

**Strategy 1:** Thought leadership on the value and impact of commercialization activities at a research-intensive institution.

**Strategy 2:** Communication campaign of successes and new approaches.

**Strategy 3:** Create awards and recognition for efforts as innovators and inventors, and give them out in an annual “Commercialization Day”.

**Strategy 4:** Showcase really good research and how it positively impacted because of commercialization (and tie it to the beginning of the journey through IP protection).

**Strategy 5:** Create a new, simple, and transparent process that clearly defines the value share between the inventor, the university and the licensee.

### Metrics of Objective 01

**Metric 1:** Number of articles on the benefits of commercialization.

**Metric 2:** Number of awards that are commercialization related.

**Metric 3:** Number of showcases of research.



# GOAL 3: Strategies and Metrics

## Strategies of Objective 02

**Strategy 1:** Licensing disclosures and applications are responded to in guaranteed time with portfolio driven feedback.

**Strategy 2:** Explore, decide, and implement the use of transparent systems for business process -OTL disclosure -Publishing/Marketing materials.

**Strategy 3:** Create a transparent dashboard where inventors can track the progress of their disclosure through the process.

## Metrics of Objective 02

**Metric 1:** Service-level agreement guarantee for responses and adherence rate.

**Metric 2:** Awareness measure for IP decision making.

## Strategies of Objective 03

**Strategy 1:** Reduce licensing negotiation time (other processes to address). Rethink the model –engage Legal Affairs.

**Strategy 2:** Have three standard licensing templates for express licensing.

**Strategy 3:** To the extent possible, preserve optionality in patent prosecution.

## Metrics of Objective 03

**Metric 1:** SLAs for licensing discussions.

## GOAL 3: Strategies and Metrics

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### Strategies of Objective 04

**Strategy 1:** Explore, design, and implement placement of faculty as consultants in industry as a way to draw IP into the market place.

### Metrics of Objective 04

**Metric 1:** Number of faculty placed in industry as consultants.

## GOAL 4: Launch Impactful Ventures

Enable frictionless pathways for the transformation of intellectual assets into impactful business enterprises

**Objective 1:** Identify, characterize, and address the five most important types of friction for the commercialization pathways. By 2022, identify the five most important types of friction, and by 2026 address all of them.

**Objective 2:** Provide opportunities for matchmaking between inventors and stage-appropriate execution teams. By 2024, 50% of teams in the venture pipeline have been introduced to and teamed up with execution teams.

**Objective 3:** Simplify and make clear the conflict of interest and compliance requirements for participation in the commercialization pathway. By 2024, 50% of faculty know the requirements.

**Objective 4:** Integrate commercialization into career advancement, evaluation and recognition within academia (RPT, awards, etc.). By 2024, 20% of academic units consider commercialization substantially in their evaluation criteria.



# GOAL 4: Launch Impactful Ventures

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## Strategies of Objective 01

**Strategy 1:** Use customer discovery to identify the five key barriers.

**Strategy 2:** Run experiments to find solutions to the barriers.

## Metrics of Objective 01

**Metric 1:** Number of barriers identified and addressed.

**Metric 2:** Increase in upstream participation because of reduced barriers.

## Strategies of Objective 02

**Strategy 1:** Maintain a list of execution experts ready to become operational with the inventor.

**Strategy 2:** Provide pro-active matchmaking services between inventors and operators with clear engagement models.

## Metrics of Objective 02

**Metric 1:** Number of potential co-founders on bench.

**Metric 2:** Number of matches made every year.

# GOAL 4: Launch Impactful Ventures

## Strategies of Objective 03

**Strategy 1:** Make the launch pathway clear and transparent.

**Strategy 2:** Develop a clear guideline to identify and overcome Conflict of Interest(s) and regulatory obstacles.

**Strategy 3:** Support the uniqueness of various startup domains (BME, ME, CS, as well as IRIs and colleges).

**Strategy 4:** Create a community of founders that support each other and feel tied through the common thread of being a GT founder.

## Metrics of Objective 03

**Metric 1:** Awareness metric for launch.

**Metric 2:** Positive sentiment around the COI process.

**Metric 3:** Diversity of startup domains.

**Metric 4:** Number of faculty founders available for mentorship.

## Strategies of Objective 04

**Strategy 1:** Create roles (startup postdoc) that are aligned with commercialization and entrepreneurship.

## Metrics of Objective 04

**Metric 1:** Number of roles and positions created.

## GOAL 5: Enable Transformational Impact

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Provide access to key resources for companies to achieve transformational impact

**Objective 1:** Make available space and talent for growth-stage ventures. By 2026, 50% of companies have the space and talent for growth-stage ventures.

**Objective 2:** Establish an infrastructure for raising capital from both from local and global investors. By 2026, 50% of companies have the needed support for raising capital.

**Objective 3:** Create access to “Insights” and customer acquisition to help ventures achieve product-market fit and scale traction. By 2026, each venture has access to at least ten different customers.



# GOAL 5: Enable Transformational Impact

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## Strategies of Objective 01

**Strategy 1:** Create curated list of available space resources or CROs and provide entrepreneurs with connections to local/available.

**Strategy 2:** Create curated list talent in our ecosystem. Talent repository to support further product development, business development and fundraising goals.

## Metrics of Objective 01

**Metric 1:** Number of resources identified.

**Metric 2:** Number of connections made.

## Strategies of Objective 02

**Strategy 1:** Education & exposure -Provide students & faculty with education, coaching to demystify the fundraising process.

**Strategy 2:** Coaching & Access - Provide tangible introductions to investors that are appropriate to the stage of the founder and business.

## Metrics of Objective 02

**Metric 1:** Number of faculty and students engaged.

**Metric 2:** Funding raised.

# GOAL 5: Enable Transformational Impact

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## Strategies of Objective 03

**Strategy 1:** Coaching & Access - Provide coaching and mentorship for customer discovery, value-proposition alignment, sales, and business development.

**Strategy 2:** Access and exposure to Enterprise/Commercial problem statements -Access and exposure to enterprise problem statements and introductions to business unit stakeholders.

**Strategy 3:** Introductions and matchmaking - Introductions to potential pilot and commercial opportunities.

## Metrics of Objective 03

**Metric 1:** Number of customers available for insights.

**Metric 2:** # of Introductions, Pilots, POCs, Contracts.



## GOAL 6: Become Thought Leader

Emerge as a thought leader in academia for making commercialization a first-class citizen

**Objective 1:** Become a service-oriented model of excellence for all of campus on topics pertaining to commercialization and entrepreneurship. By 2026, serve at least 10 units on campus per year.

**Objective 2:** Actively conduct and publish research on the merits of commercialization, and strategies that work to support commercialization in academia. By 2026, target 5 major publications on academic commercialization.

**Objective 3:** Elevate Georgia Tech's reputation in terms of commercialization and entrepreneurship. By 2026, emerge as a top institution for commercialization and entrepreneurship.

**Objective 4:** Convene and serve in a leadership role for a multi-university commercialization group that serves to exchange ideas and collaboratively improve the profile of commercialization in academia. By 2026, grow consortium to ten peer institutions.



# GOAL 6: Become Thought Leader

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## Strategies of Objective 01

**Strategy 1:** Communication campaign to convey availability of expertise to rest of campus.

**Strategy 2:** Develop a resourcing model for how to serve campus units.

## Metrics of Objective 01

**Metric 1:** Number of units served.

**Metric 2:** Number of faculty and students impacted through the units.

## Strategies of Objective 02

**Strategy 1:** Identify who will write articles and what will they say.

**Strategy 2:** Deliberate about how we track our data.

**Strategy 3:** Great science leads to great innovation/commercialization.

## Metrics of Objective 02

**Metric 1:** Number of articles in HBR, Wall Street Journal, Financial Times.

**Metric 2:** Impact metric (beyond starting a company).

# GOAL 6: Become Thought Leader

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## Strategies of Objective 03

**Strategy 1:** Education & exposure -Provide students & faculty with education, coaching to demystify the fundraising process.

**Strategy 2:** Coaching & Access -Provide tangible introductions to investors that are appropriate to the stage of the founder and business.

## Metrics of Objective 03

**Metric 1:** Find placement of Georgia Tech in national rankings on commercialization. By 2026, identify and place in the top ten of five major rankings on commercialization.

## Strategies of Objective 04

**Strategy 1:** Actively enroll and participate in national academic forums.

## Metrics of Objective 04

**Metric 1:** Number of forums and consortiums participated in.

**Metric 2:** Peer survey on GT leadership in commercialization.

