

## One-page: QMI Process

### Context

- Academic research can lead to new technology being developed that has commercial value, usually in the form of intellectual property (IP) (e.g. patents and software)
- These can be licensed to existing companies for a fee and ongoing royalties, or the technology can be used to back a spin-out company in which shares are issued
- This is important, as one of the main goals of the QMUL Strategy 2030 is for the university to become a leader in licensing and spin-outs as outputs from research
- Queen Mary Innovation (QMI) is the technology transfer company of the university, responsible for helping protect and commercialise all QMUL IP

### Process

- A stage-gate process is used to identify, protect and commercialise IP generated through academic research
- The five stages are:
  1. **Disclosure** – Disclosure to QMI through a Technology Disclosure Form (TDF)
  2. **Evaluation** – Developing the opportunity and a deeper commercial evaluation
  3. **Plan** – Detailed commercial plan for commercialisation of the opportunity
  4. **Funding** – Securing of translational funding
  5. **Launch** – Launch as a spin-out or a license deal
- Whilst stages 1 and 5 are generally distinct time points, in practice stages 2-4 are a cycle to develop the opportunity from disclosure to launch
- QMI supports projects post-launch through managing and monitoring of license agreements or supporting spin-outs in the early stages of growth before a management team is installed

### Evaluation Criteria

- Five specific criteria are used to evaluate projects:
  - Market (e.g. size, growth rate, etc)
  - Technology (e.g. benefits, competitors, etc)
  - IP (e.g. ownership, type, etc)
  - Route to market (e.g. value chain, distribution channel, etc)
  - Financials (e.g. margins, projected sales, etc)
- The aim is for the project to develop across all five criteria with support from QMI

### TRLs and Timeframe

- Technology readiness levels (TRLs) are used to define the stage of development of a technology
- Generally, technologies are disclosed around TRL 2/3 and launch around TRL 7/8. TRLs 4-6 are where continual development, planning and funding are sought to reach launch
- Whilst the whole process from stages 1-5 is project dependent, a maximum time limit of 30 months from the priority date of a patent application is used as a hard deadline to reach launch, as patent costs become significantly more expensive after this time