

Medical Technology Commercialization

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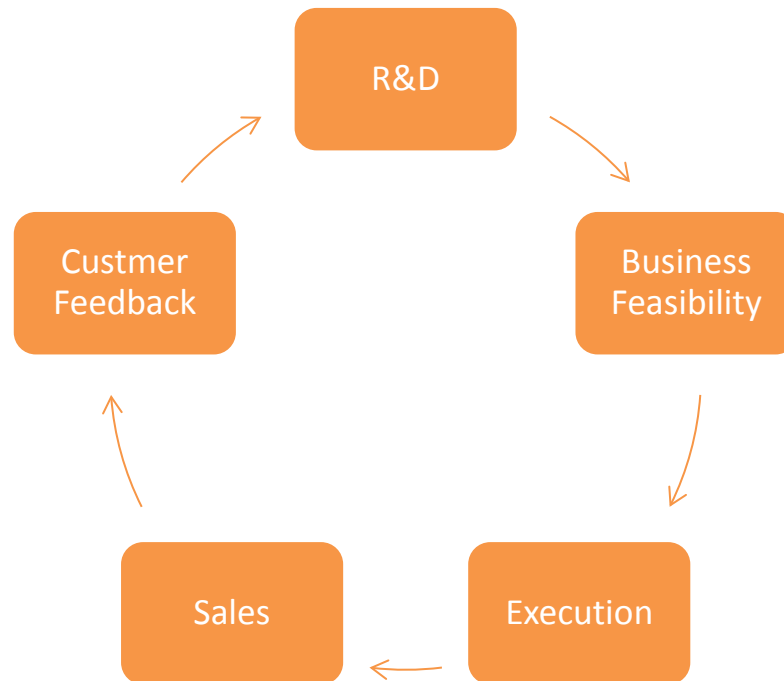
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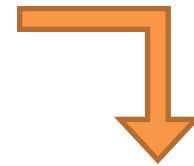
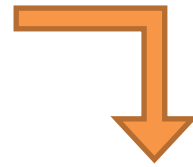
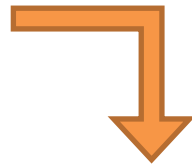
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What is Commercialization?

The process or cycle of introducing a new product, process or service into the market



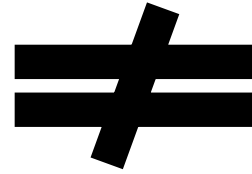
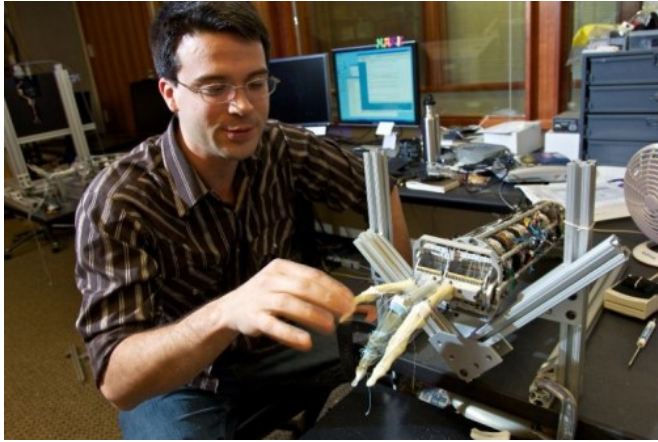
Past Experience



4 Tips for Commercialization

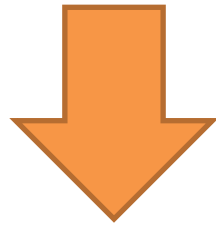
- Commercial Viability
- Patents
- Technology Transfer Office
- Management Team





Successful research does not always translate into a commercial technology

**How do you know if you have a
commercially viable idea?**



- 1. Your solution solves a problem**
- 2. Customers are willing to pay for it**

How to Validate Your Idea

- Market Research
- Competitor Analysis
- **Talk to potential customers and end users to validate problem and solution**

How to Validate Your Idea

- For biotech, must consider:
 - How does your solution fit into the health care process?
 - Who is the paying customer and who is the user?

Patents

- In life sciences, patents are very important
- Most licensing and acquisition deals are based on IP portfolio



Patents

- If you disclose anything prior to provisional application, may be unable to patent
- Disclosure can include:
 - Conference talks, posters
 - Published papers
 - Presenting work at a meeting
- **Can talk to customers without disclosing!**



Patents

- Patents are expensive and take time!
- Claims and structure of patent should reflect business model
- **Listed inventors should only include those that significantly contributed**

Technology Transfer Office

- TTOs manage IP that is produced at the academic institution
- Every university has it's own TTO and procedures
- You do not have an obligation to work with them, but you do have an obligation to disclose

Technology Transfer Office

- Agreement with the TTO can involve:
 - License vs assignment
 - Equity
 - Royalty
- **This arrangement can have significant impact on future commercialization**

Management Team

- Investors look at the team as much if not more than the technology itself
- Need a very balanced and well-rounded team to cover both technical and business skills
- Start engaging business supports

So What?

- Talk to your supervisor about commercialization activities
- Do not inadvertently publicly disclose!
- Engage your tech transfer office
- Determine business feasibility as soon as possible



Thank You!

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