



# The Commercialisation Journey

You and the University of Sydney have a common goal: to bring your academic research to the market to benefit society. To do this, there are a series of steps and milestones that are on the journey to commercialisation.



## Funding and Research

### Invention Disclosure

Also called "Record of Invention." Recording of IP developed during work or study at the University.

### IP Evaluation

Commercialisation team evaluates the IP and commercial opportunity.

### IP Committee Decision

IP Committee reviews the IP evaluation and decides whether the IP should be commercialised and/or protected by the University.

Proceed

Do not proceed

### IP Ownership Agreements

Agreements signed between University, researchers, and co-owning institutions.

### Marketing Materials

Flyers and pitches developed to promote the opportunity to potential industry partners, licensees, and investors.

### Meet with External Parties

Outreach to relevant companies and venture capital partners in hopes of securing a licence or funding for new venture.



### Term Sheet with New Venture

A document outlining the key terms of the licence, which may include equity for the University.

### Set Up Company

Example activities include incorporation, shareholders agreement development, financial operations setup, marketing, and employment contracts.

### Licence Agreement

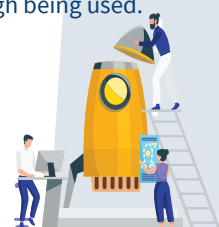
The University will negotiate the terms of the licence agreement with the new venture, which grants them permission to use the IP.

### Further Development & Commercialisation

The new venture will perform further development, often with the University, and business activity, such as business development, marketing, strategy, etc. to take the invention to market.

### Impact

Eventually the invention will reach the market and achieve impact through being used.



### Term Sheet with Existing Company

A document outlining the key terms of the licensing deal.

### Licence Agreement

The University will negotiate with the company the terms of the licence agreement, which grants them permission to use the IP.

### Further Development & Commercialisation

The company will perform further development, often with the University, to take the invention to market.

### Impact

Eventually the invention will reach the market and achieve impact through being used.



## Patenting

### Provisional Patent

First application. The majority of the patent is drafted and broad claims are made. Priority date is set.

### PCT Application

International application. 1 year after the first application, an international application is made as a precursor for national applications.

### Publication of Application

Patent published in full 1.5 years after the priority date.

### National Phase

National application. 2.5 years after the priority date, the single international application becomes multiple national applications.

### Examination and Rebuttal

Each country examines the application and can challenge it. Can take 3-7 years.

### Patent Granted

5-10 years after the priority date, protection is usually granted for 20 or 25 years and must be maintained by the payment of fees.

