



Researchers, Inventors, and Tech Transfer

At Rutgers, we see entrepreneurs as **LEADERS**: solving problems, seeking opportunities and building a sustainable future for our world through **INNOVATION**. Entrepreneurship is more than a skill, it's a **PASSION** and a **VISION**. It's the ability to **SEE THE WORLD AS IT COULD BE** and persuade others to make it happen.

Becoming such a leader requires more than learning a set of tools or memorizing business-speak. You don't become an entrepreneur by passing an exam or writing a paper. You have to immerse yourself in the real world and learn by doing – an apprenticeship. The Rutgers Business School is committed to providing this experience for the students who dare to shape the future.

Introducing the Collaboration for Technology Entrepreneurship and Commercialization (CTEC)! – not just a two course sequence, but an experience. MBA students and graduate students in STEM disciplines come together to develop the knowledge and master the skills necessary for entrepreneurship and technology commercialization while building a new venture. The course adapts a teaching method called “The CTEC Algorithm” that was initially developed using a large grant from the National Science Foundation targeted at developing methods to cross the so called ‘Valley of Death’ separating scientific discovery from commercial value creation. The algorithm was originally designed to move technologies from the laboratory to the marketplace, but it increasingly demonstrates broader usefulness in the discovery and exploitation of entrepreneurial opportunities. The Algorithm provides the tools and its implementation provides the experience.

How can we get involved?

To offer this course, we need **IP**. These technologies must be available for licensure: if the student team builds a viable business plan and surrounds it with management capable of leading a successful startup, then they need the opportunity to negotiate for a license without encumbrances. This means no previous claims or rights assigned to third parties. It also means the inventor, or someone in their lab, must be willing to support the project by explaining the IP to the students and be available to answer questions when new opportunities present themselves. The best IP candidates will be platform technologies, ones that can potentially support multiple applications across several industries.

Why get involved?

Every technology that is selected to be included in a student team's portfolio will go through a rigorous vetting process. The students will use creative techniques to identify potential uses, then investigate market needs and customers for each product idea. The process is very similar to the triage protocols used in leading Technology Transfer Offices.

The next step involves validation of assumptions through interactions with potential customers, potential competitors and industry thought leaders. These interactions are the foundation for

future relationships either for the teams or the owner of the IP. They also provide data for assessing the potential and commercial value of the technology.

Each team will have 3 to 5 technologies in their portfolio. They will eventually write a business proposal for only one; therefore, most of the IP that comes into the class will NOT be the foundation for a startup. However, we will turn over all the information and reports generated by the students up to the time where the IP is dropped, to the original IP source.

This means **you receive**, free of charge, **feedback on the commercial potential of your IP**, based on a structured and disciplined process executed by masters and PhD students within the program.

For the technologies that are ultimately selected as the core of a new high growth venture, the student teams, now expanded to include management and advisors, will negotiate with your office for a license; subject to the same requirements and expectations of any third party seeking a license from outside third party.

This is truly a **win – win opportunity** for university tech transfer offices, private R&D managers and individual inventors. You have everything to gain and nothing to lose. All we ask is that while the IP is in the course, you refrain from actively promoting it for licensure to others. And if an opportunity comes along that must be considered and acted upon, you let us know immediately so we can stop work on it and focus our efforts on other viable projects.

For more information, please contact:
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