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INNOVATION AND ECONOMIC PROSPERITY UNIVERSITIES
AWARDS PROGRAM

CASE
STUDY
2013

Deploying Resources to Meet Industry Needs: Lab-to-Launch

The University of Toledo took a leadership role in developing technology and nurturing entrepreneurship by investing in technology transfer in order to drive success, enrich student work-related education and develop inventions derived from basic research into commercially viable products. Toward these goals, it created a robust pathway for university discoveries to move from the lab to successfully launch into the market through its Lab-to-Launch program.

The program utilizes an innovative process that serves three purposes:

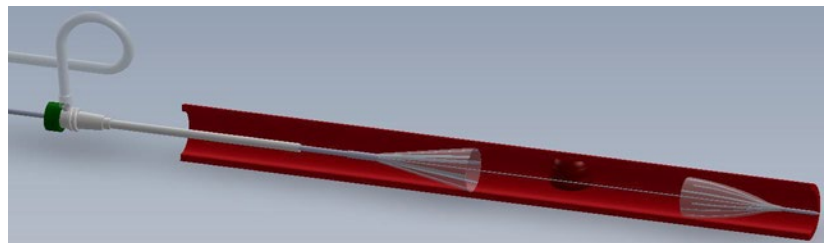
1. Provides the inventor with much-needed industry feedback;
2. Engages potential licensees who may be interested in sponsored research or entering into a license to commercialize the technology;
3. Provides funding to UT inventors to develop early-stage inventions into commercially viable products.

The *Lab-to-Launch* program partners faculty, staff and student inventors with [Technology Transfer](#) staff, as well as representatives from [Rocket Ventures](#) and [Innovation Enterprises](#), all of whom work together to help verify the commercial potential of ideas and inventions; advise in areas such as financing, marketing, business plan development, and personnel; connect university inventors with appropriate industry leaders; offer advice to help transform innovative platform technologies into the bases for successful spin-off businesses; and smoothly facilitate the transfer of those discoveries and innovations to the marketplace. The team works to promote highly potential technologies with the intent of expediting the transfer of innovations into commercial products and services while placing particular emphasis on regional economic development by targeting partners like [Acense](#), which is located in northeast Ohio.

When an appropriate [invention](#) is identified, the team seeks local industry partners willing to review the concept and provide feedback, usually under a confidentiality agreement.

A technology transfer representative meets with the inventor and the company to explore details of the [invention](#) and learn the opinion of industry about the current stage of the technology and the most appropriate direction toward commercial development. If the industry representative feels that the technology has potential but needs further work to be commercialized, the technology transfer team helps secure funding for commercialization efforts from a number of sources, such as the Ohio [Third Frontier's Technology Validation and Start-Up Fund](#). Since January 2012, the Lab-to-Launch team has helped secure more than \$800,000 to further the development of innovative technology.

This approach allows the team to apply proven business principles to the product of academic research to help create commercializable products. It has contributed significantly to the number of technologies [licensed/optioned](#) for commercialization by the university and has resulted in licensing revenue of more than \$3.6 million since the program's inception.



Thrombectomy Device