
What is Technology Transfer?

Technology transfer is the process of transferring scientific findings from one organization to another for the purpose of further development and commercialization.

The process typically includes:

- Identifying new technologies
- Protecting technologies through patents and copyrights
- Forming development and commercialization strategies such as marketing and licensing to existing private sector companies or creating new start-up companies based on the technology

Academic and research institutions engage in technology transfer for a variety of reasons, such as:

- Recognition for discoveries made at the institution
- Compliance with federal regulations
- Attraction and retention of talented faculty
- Local economic development
- Attraction of corporate research support
- Licensing revenue to support further research and education

The priority that is given to each of these factors varies from institution to institution. The ultimate benefits of technology transfer, however, are the public benefits derived from the products that reach the market and the jobs that result from the development and sale of products.

The patenting by academic institutions of discoveries resulting from research is a protection of the investment made in research and ensures that these discoveries have the opportunity to reach the stream of commerce. Investments in intellectual property are returned to the public through products that benefit the public, increased employment, and state and federal taxes. These activities can be pursued without disrupting the core values of publication and sharing of information, research results, materials and know-how.

As the transition from a manufacturing-based economy to a knowledge-based economy continues, the role of university intellectual property will play an increasingly important part. Some provinces have programs to enhance economic development through technology

transfer from local research universities. As academic institutions become focal points for economic development, this will undoubtedly lead to more complicated relationships, interactions and expectations.

Text from http://www.autm.net/Tech_Transfer.htm

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