

The OAE presents:

IP Awareness Seminar

Mechanical Engineering

Senior Design Teams

April 1, 2010



Office of Academic Entrepreneurship

Meet the OAE

- **Dr. Christos Christodoulatos** – Associate Provost for Academic Entrepreneurship

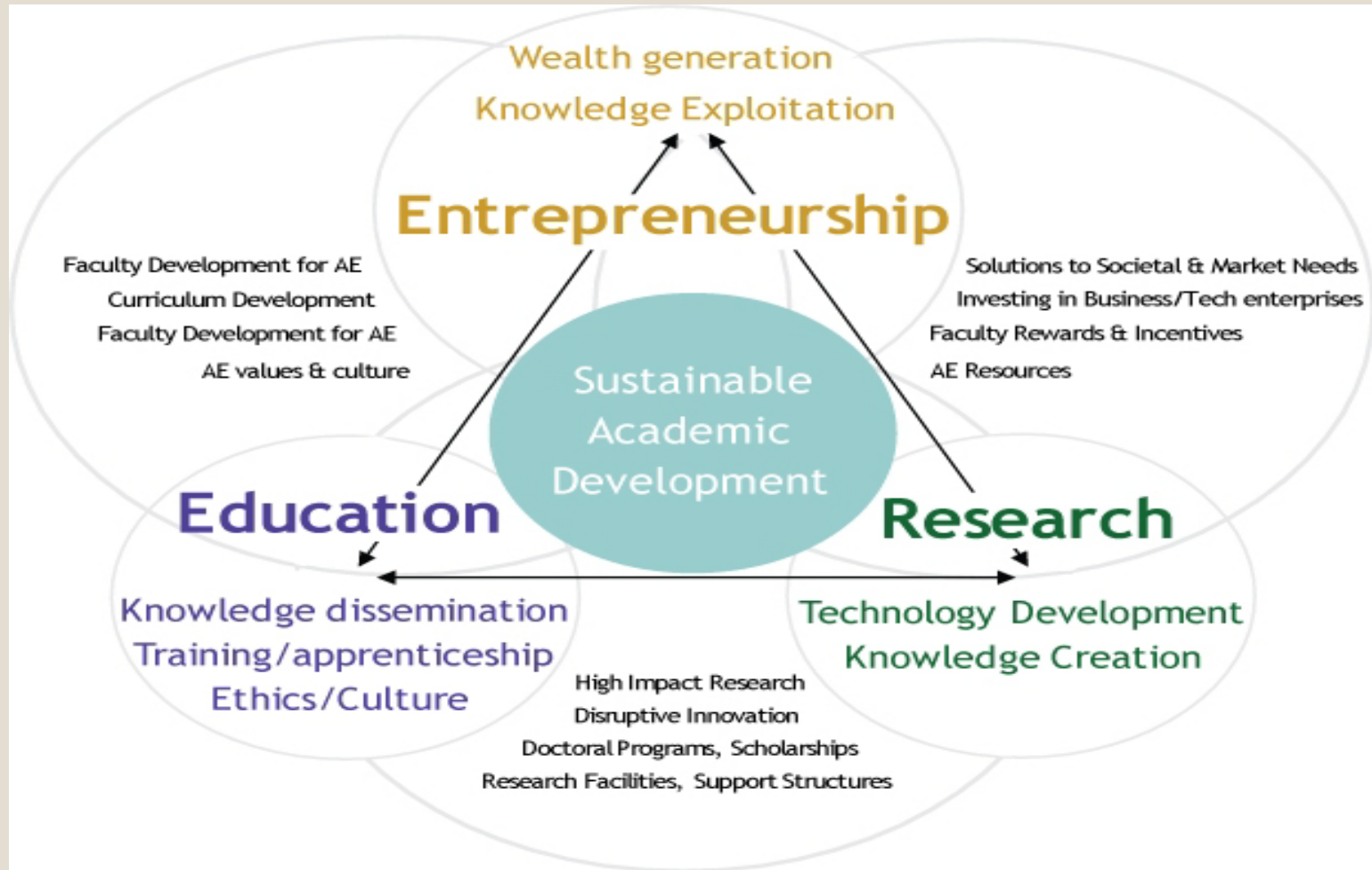
Staff / Support /Team

- **Malcolm Kahn** – Vice President for Enterprise Development and Licensing
- **Sandra Furnbach** – Coordinator of Academic Entrepreneurship Initiatives
- **Dr. Thomas Lechler** – Director of Academic Entrepreneurship Programs
- **David Peacock** – Director of Intellectual Property Management
- **Ralph Selitto** – Lead Patent Counsel, Greenberg Traurig, LLP

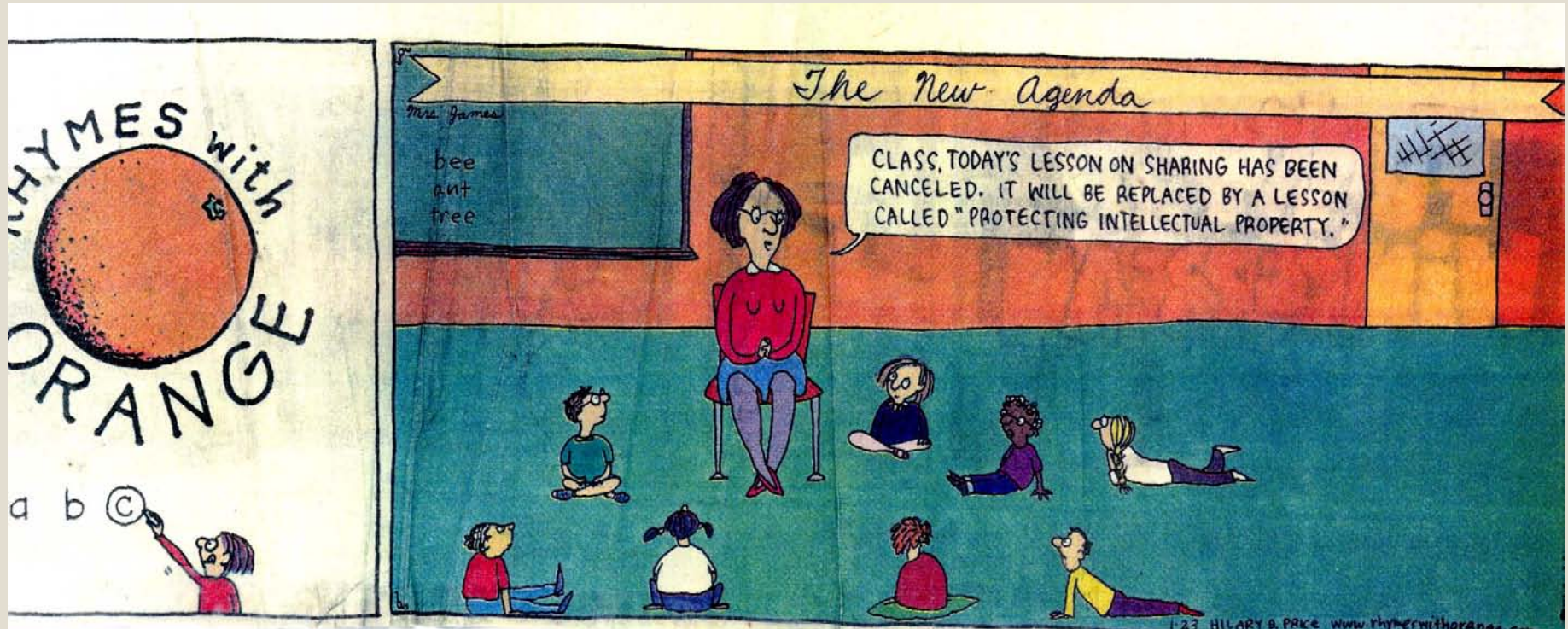


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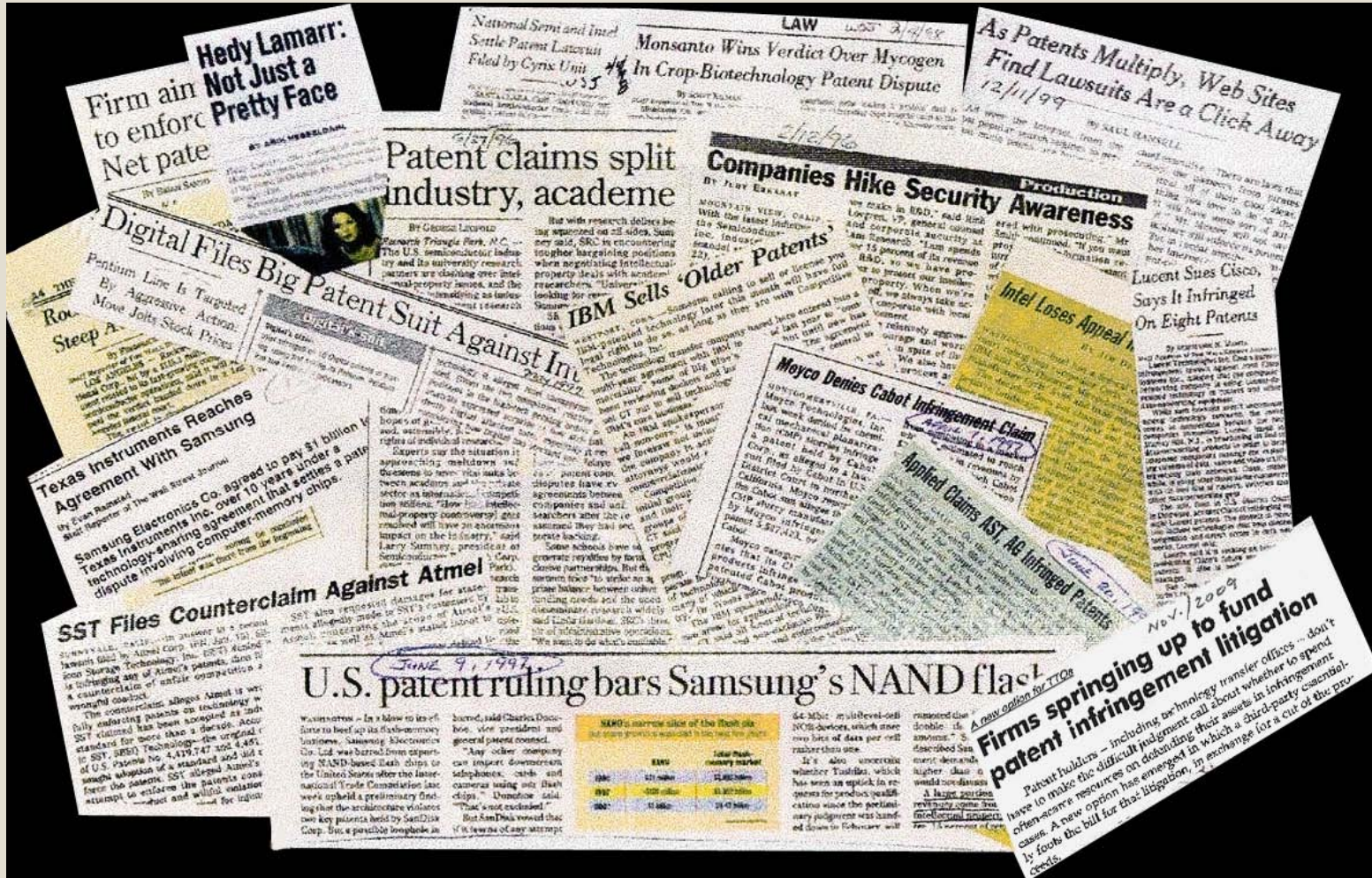
OAE – Vision



Today's Lesson



IP In The News



What is Intellectual Property?

- ◆ **Patents**

- ◆ Invention – any patentable device, product or process

- ◆ **Copyrights**

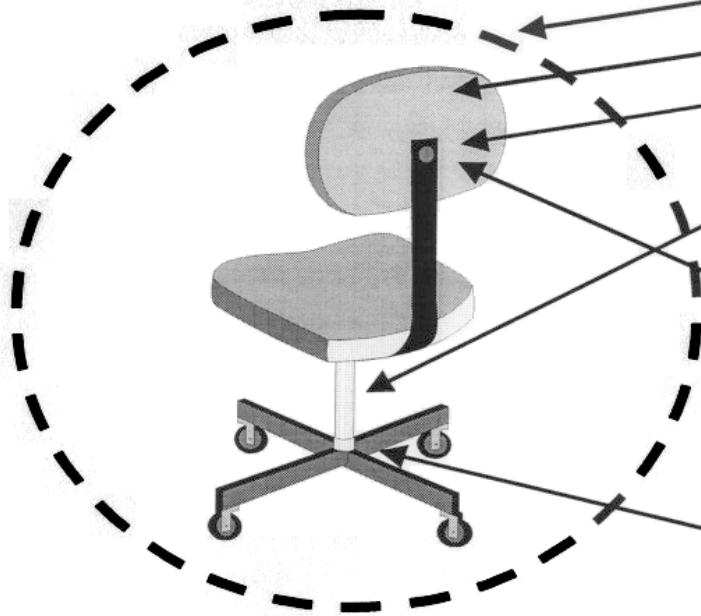
- ◆ **Trademarks**

- ◆ **Trade Secrets**



Where is the IP?

NEW PRODUCT INTRODUCTION



PATENTS

- Shape of chair
- Materials in chair
- Computerized back stress relief
- Method of assembly

COPYRIGHTS

- Chair marketing literature
- Chair design CAD
- Chair stress relief software

TRADE SECRETS

- Metal brazing temperature

TRADEMARKS

Chair Model No.
042940
Stress reliever ®

Requirements for Patentability

Your Test for Each Requirement

- ◆ **Useful** - **Can it be used? (It does not have to be better)**
- ◆ **New** - **Was it ever done before in its entirety? (Search/Search/Search)**
- ◆ **Non-obvious** - **Is it an obvious variation of prior art?**

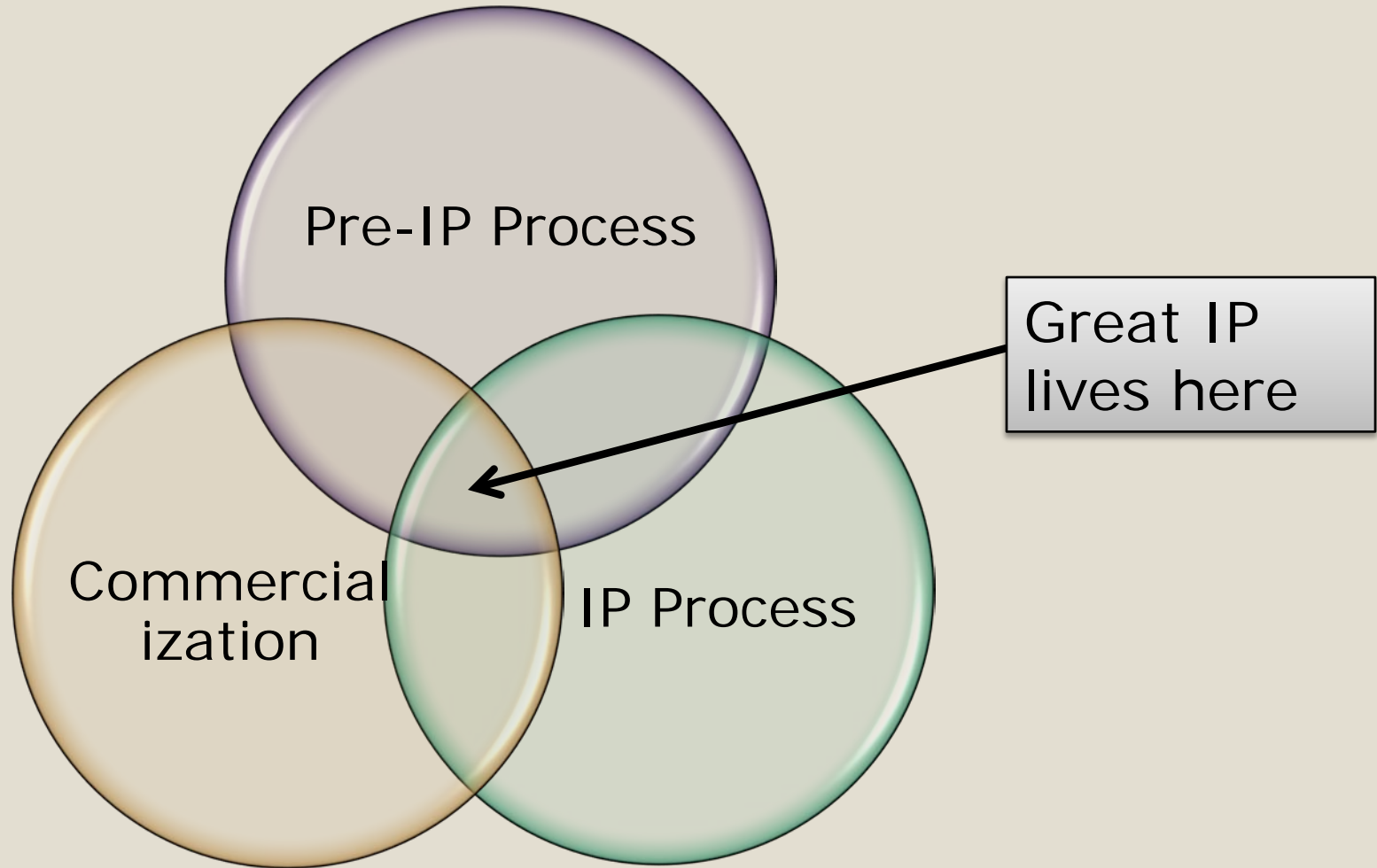


Patent Value Test

- Does it pass the “So What Test”?
- Must develop a Value Proposition
- Clearly articulating
 - Value e.g. reduce cost
 - Benefit e.g. faster, more efficient



Relationship of IP Processes



IP/Patent Process at Stevens

Color Code Key

Inventor

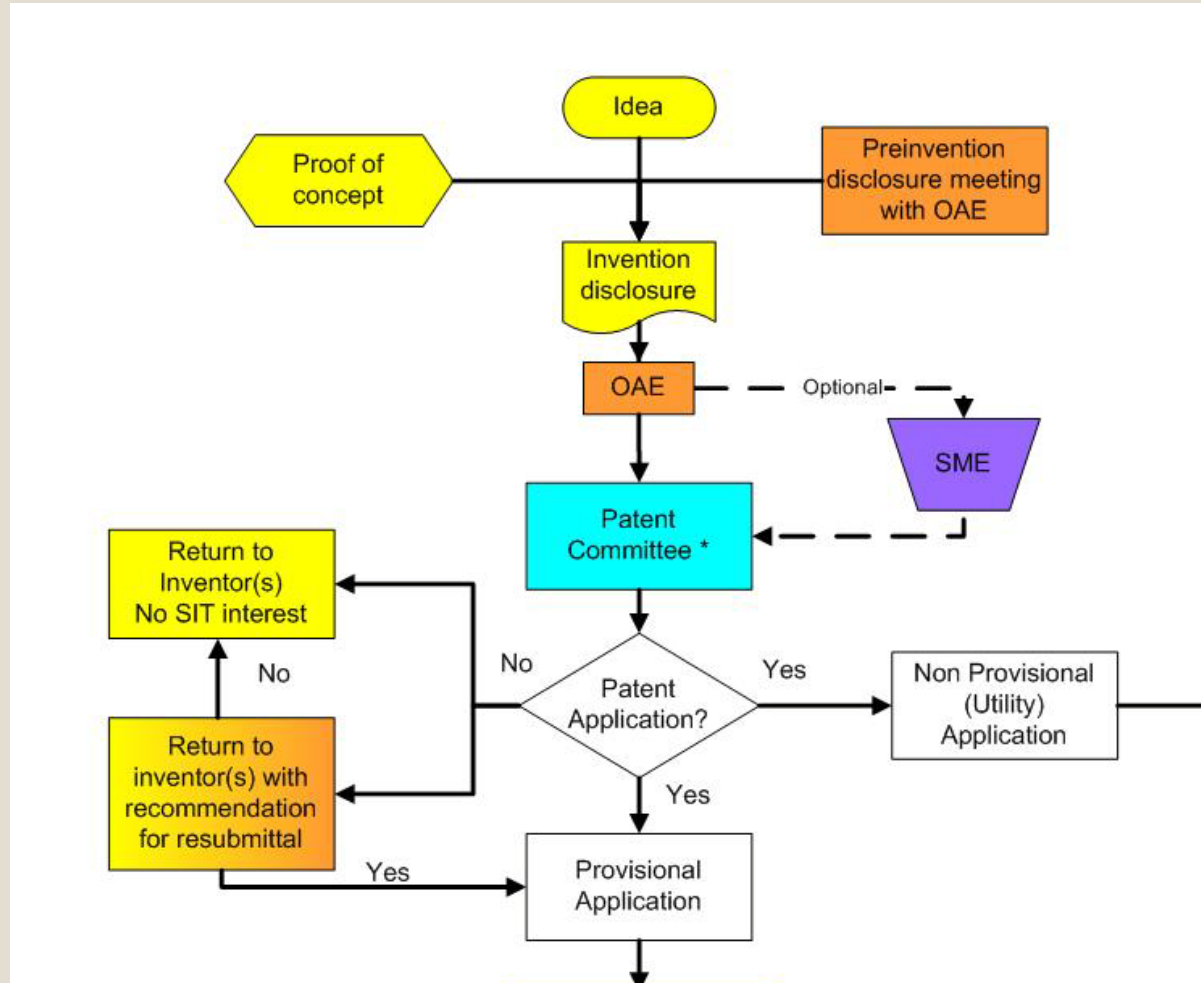
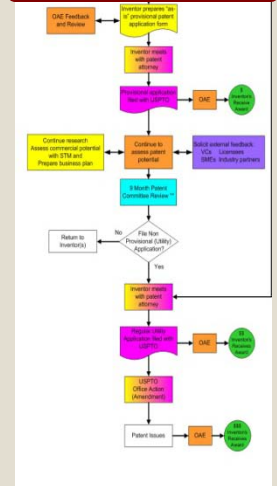
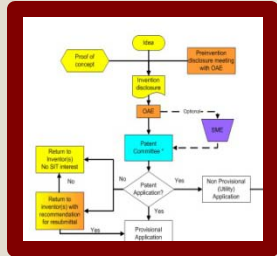
OAE – Office of Academic Entrep.

Patent Committee

Patent Attorney

External Feedback

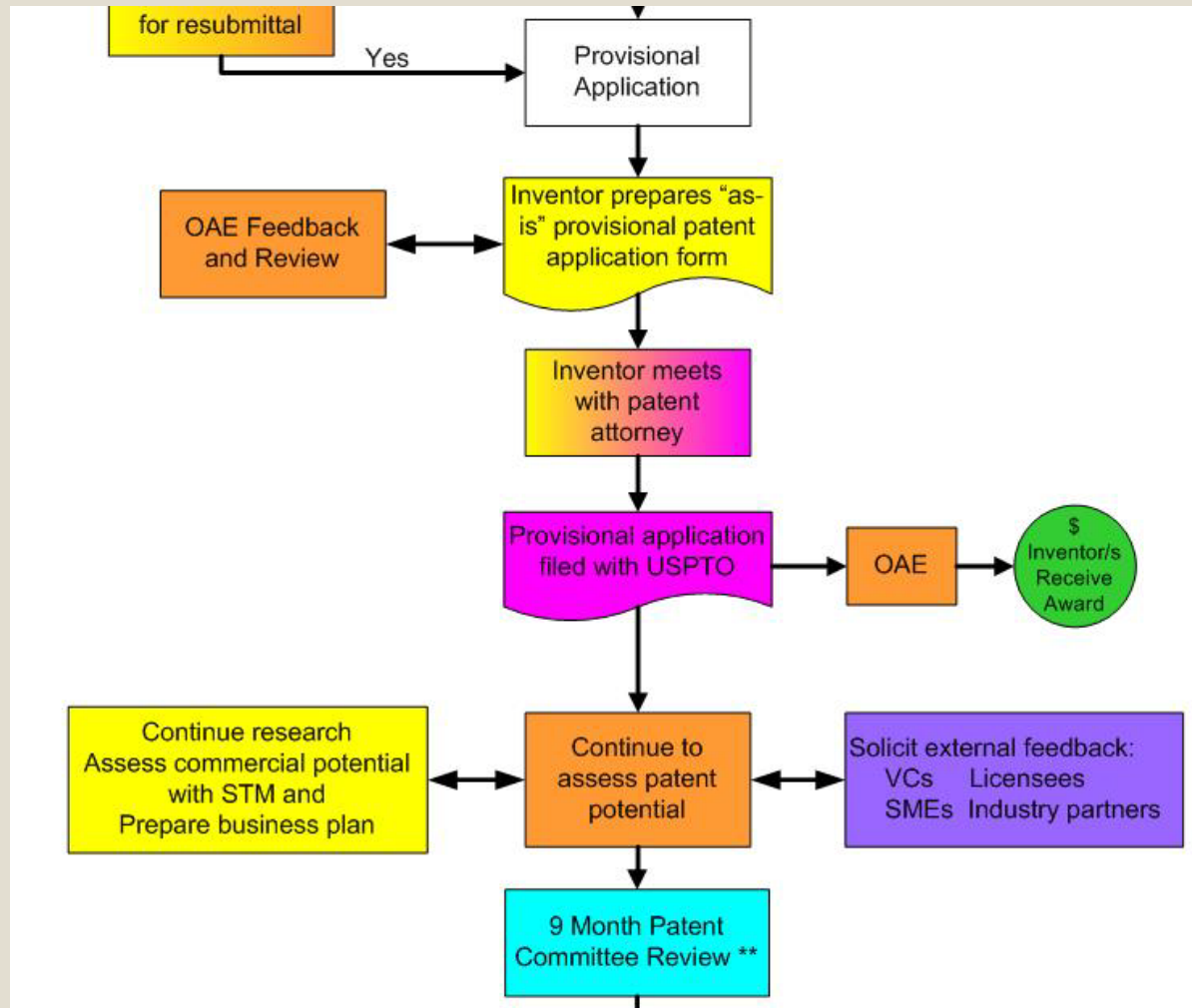
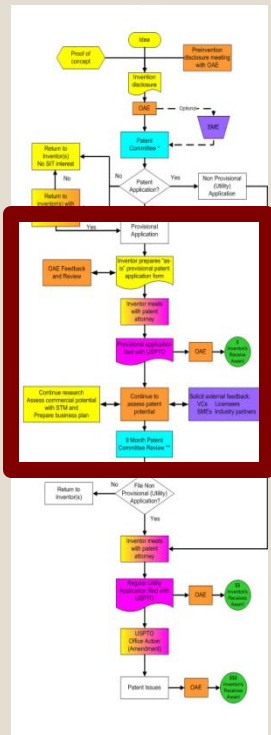
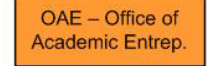
Inventor Incentives



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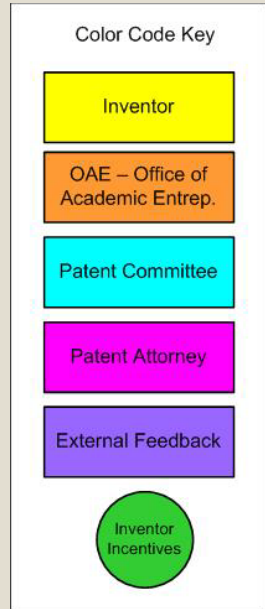
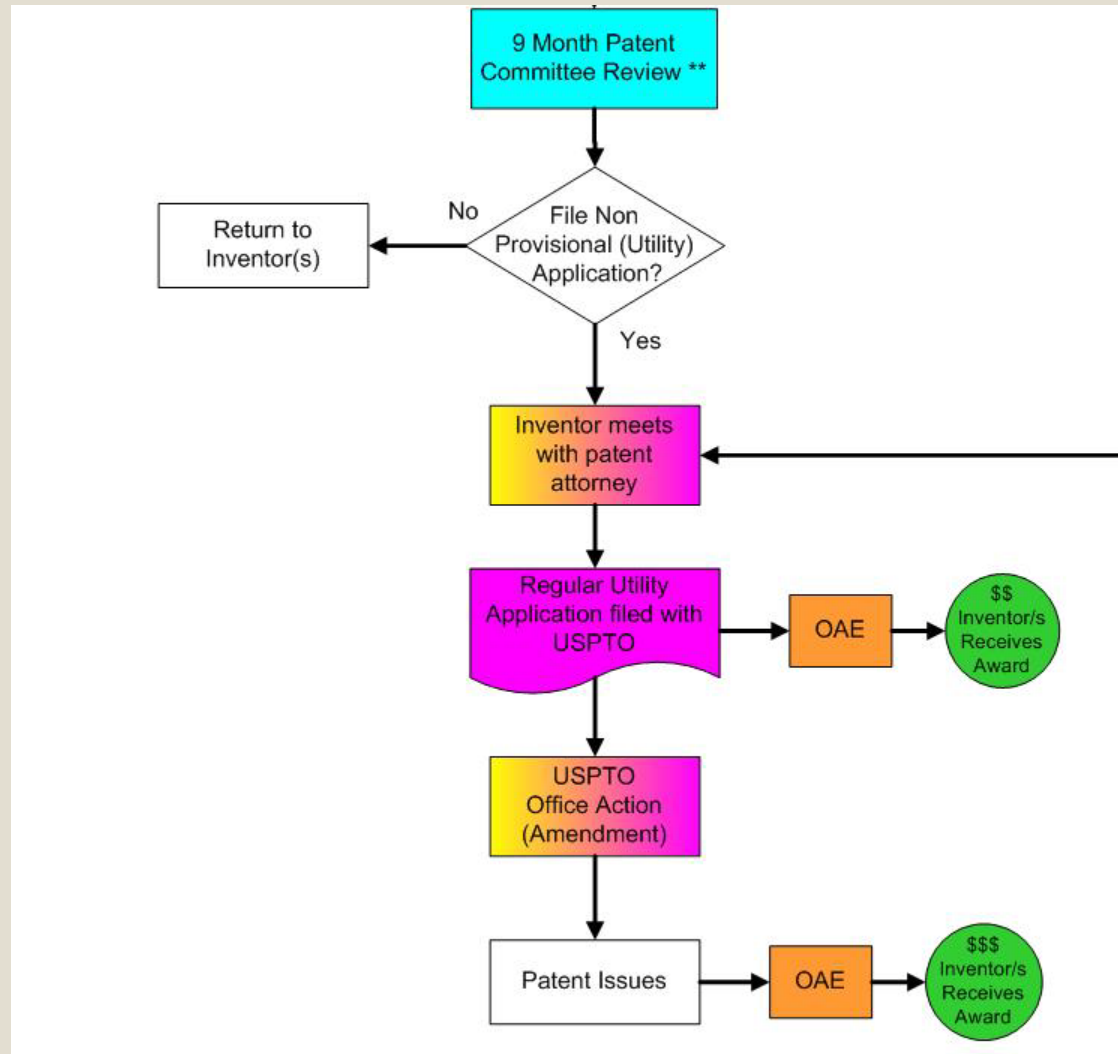
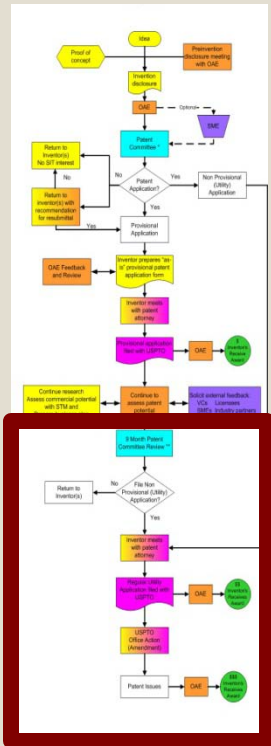
IP/Patent Process at Stevens

Color Code Key



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IP/Patent Process at Stevens



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What Does a US Patent Cost?

<u>Basic Fees</u>		<u>Avg. Approx. Cost</u>
– Filing/Basic National Fee		\$1000
– Claims		500
– Examination		500
– Issue Fee		1500
– Appeal Fees/Office Actions		4000
– Maintenance		
	3 Year	1000
	7 Year	2500
	11 year	4000
<u>Prosecution (Patent Attorney)</u>		<u>10000</u>
<u>Total</u>		\$25000

Time Requirements for filing a patent:

- ◆ **Within 1 year of publication**
- ◆ **Within 1 year of public use**
- ◆ **Within 1 year from an “offer to sell”**

IF “ready for patenting;” i.e.,

- 1. Reduced to practice , OR**
- 2. Described sufficiently to allow a person skilled in the art to practice the invention**



SIT- Patent Policy/Process Student Inventions

- Inventions made by student/s **belongs** to the student/s
Exceptions:
 - Employed by Stevens
 - Research Project
- Office of Academic Research (OAE) will assist/ support student in seeking patent protection
 - Documentation & Patent Attorney
 - Preparation Invention Disclosure Form
- Student may assign invention to Stevens
 - Stevens Patent Committee – Accept / Reject
 - Stevens pays for patent prosecution
 - Students receive 33 % royalties

OAE – Recognition / \$ Incentives

- Recognition Awards
 - Patent Issuance
 - 1st Patent Issuance Plaque
 - 2nd Companion Board & Plates / subsequent
 - Annual Recognition Ceremony & “Inventors Wall of Fame”
- **Inventor \$ Incentive – (New 1/1/2009)**
 - Provisional Application \$250/Inventor Team max \$1000
 - Utility Application \$500/Inventor Team max \$2000
 - Issue \$1000/Inventor Team max \$4000

A Lexicon For University Development...

- An idea is not a product
- A university prototype is not a product
- Testing under ideal conditions doesn't prove that the technology will work in the real-world
- Understanding customer needs doesn't mean reading research papers
- Users want solutions, not technology
- Commercialization is not a bad word
- The true value of university technology is only realized when these issues are addressed



Stevens Invention Disclosure Form

<http://www.stevens.edu/entrepreneurship/guide/forms.html>

Definition – a written report describing an invention in sufficient detail to permit the patentability and commercial prospects of the invention to be evaluated

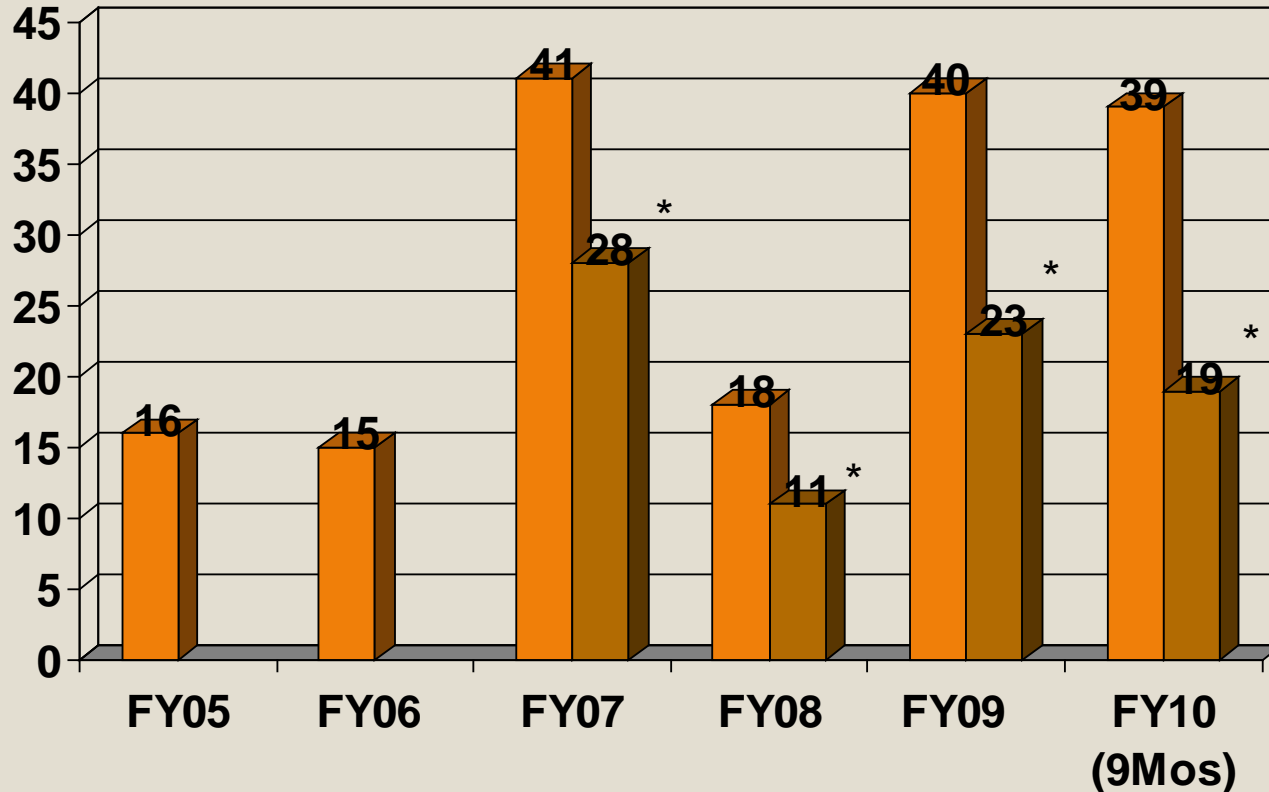
- Inventor Name(s)
- Date
- Title of Invention
- General Description of Invention
- Utility – useful purpose
- Novelty – difference from known uses
- Advantages
- Limitations
- Proof of Concept – experimental verification
- Prototypes/Samples
- Publications
- References
- Sponsorship
- Possible means of commercialization – markets & applications
- Potential partners / licensees
- Signatures

Patent Search

- Google Patent Search
 - <http://www.google.com/patents>
- United States Patent & Trademark Office - USPTO
 - <http://patft.uspto.gov/>
- Literature and Patent Search
 - <http://www.scopus.com/home.url>

Stevens

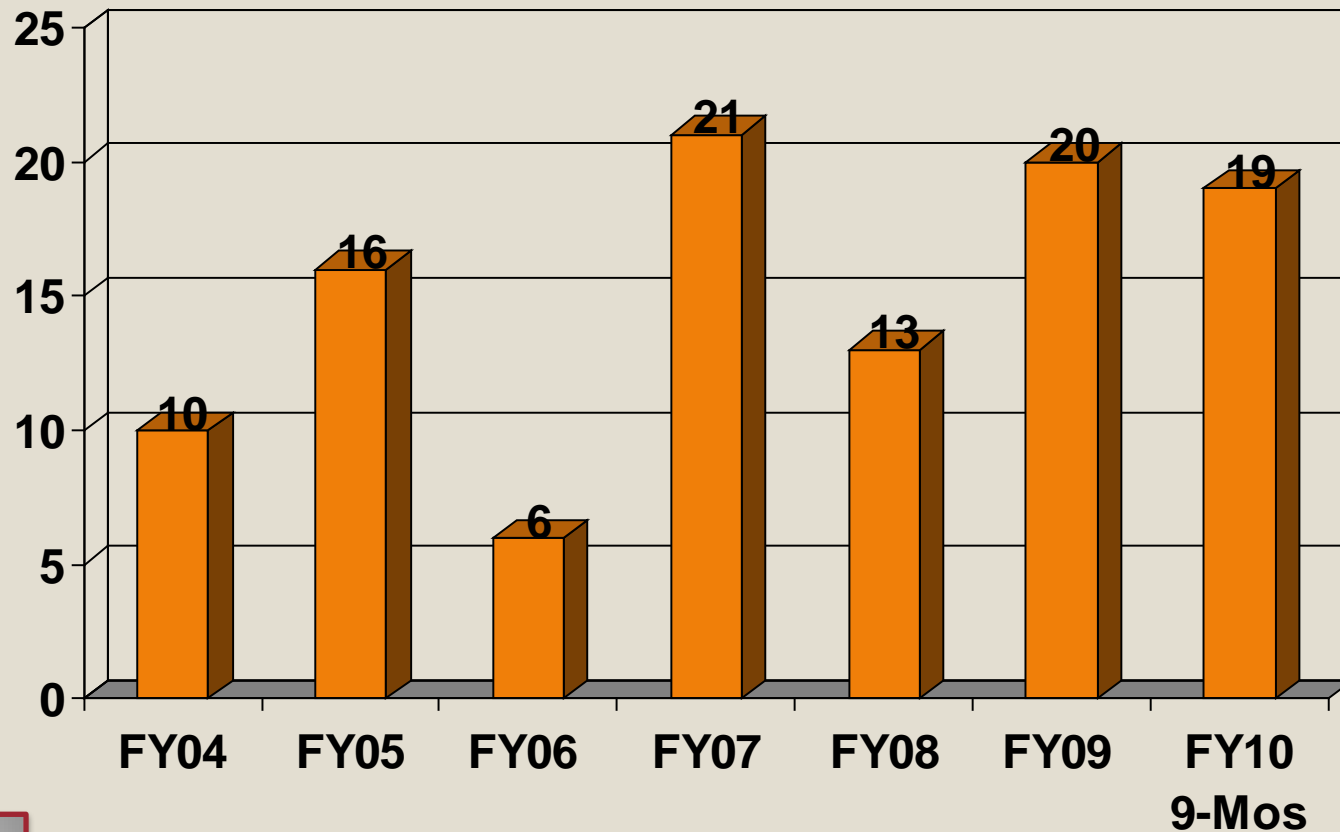
Total Disclosures to Patent Committee



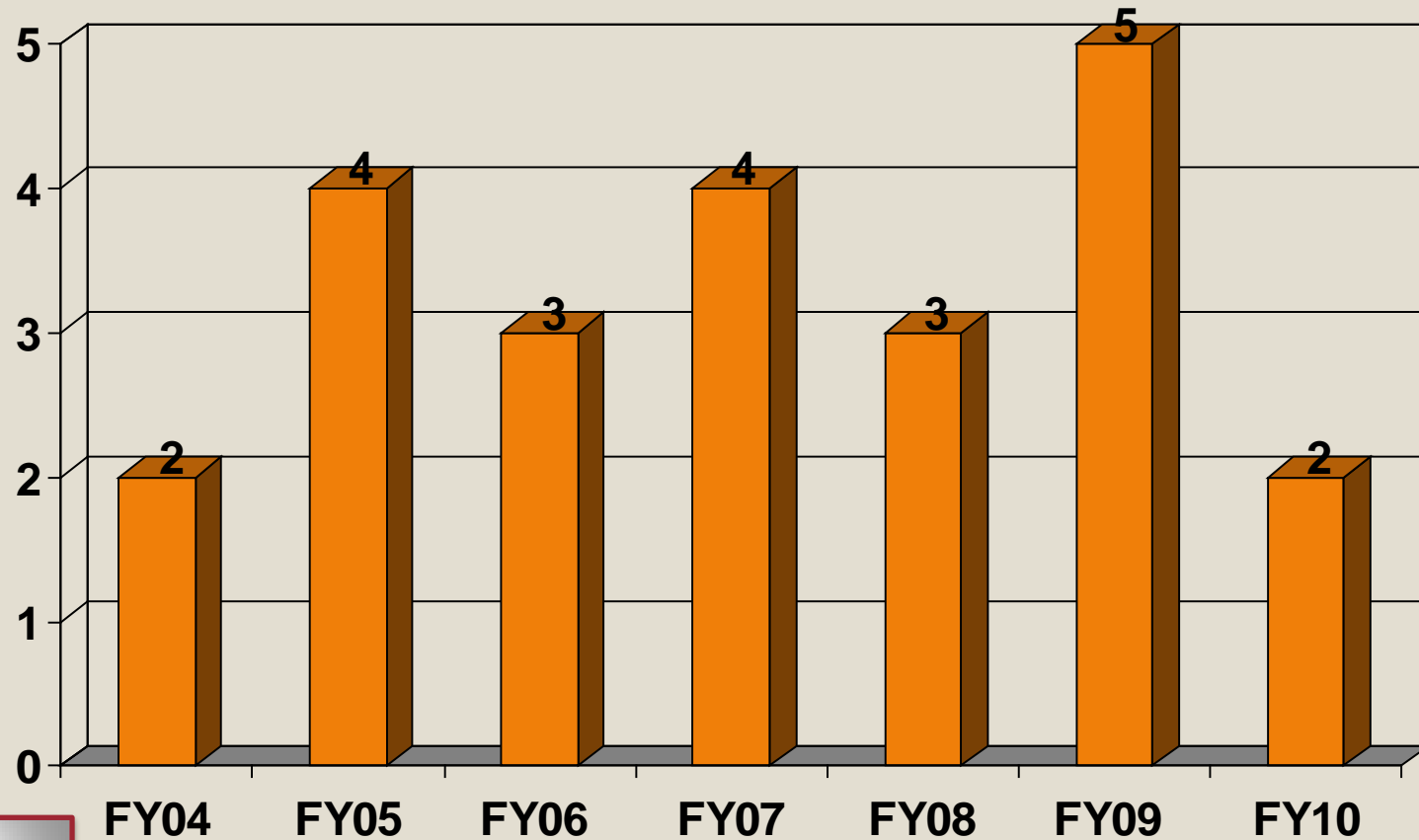
* Approved for Filing – FY07 68%, FY08 61%, FY09 58%, FY10 45% - AUTM Trend ~60%



Stevens Patent Applications Filed

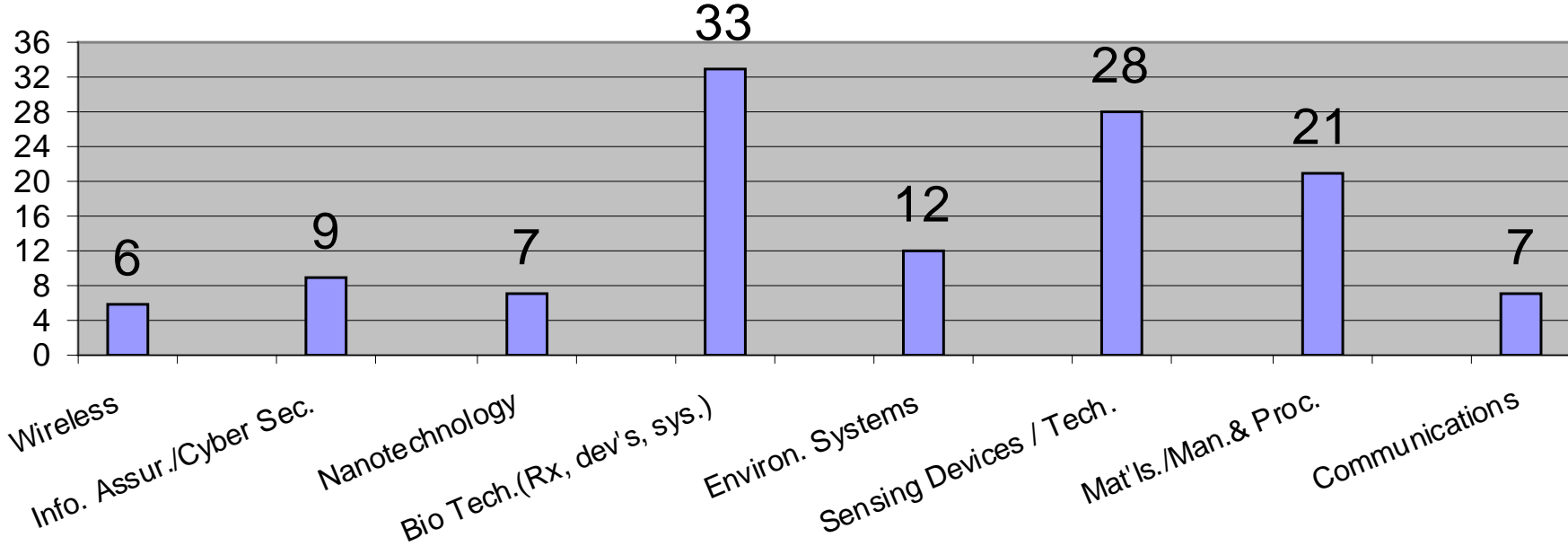


Stevens Issued Patents



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IP PORTFOLIO REFLECTS Growth AREAS

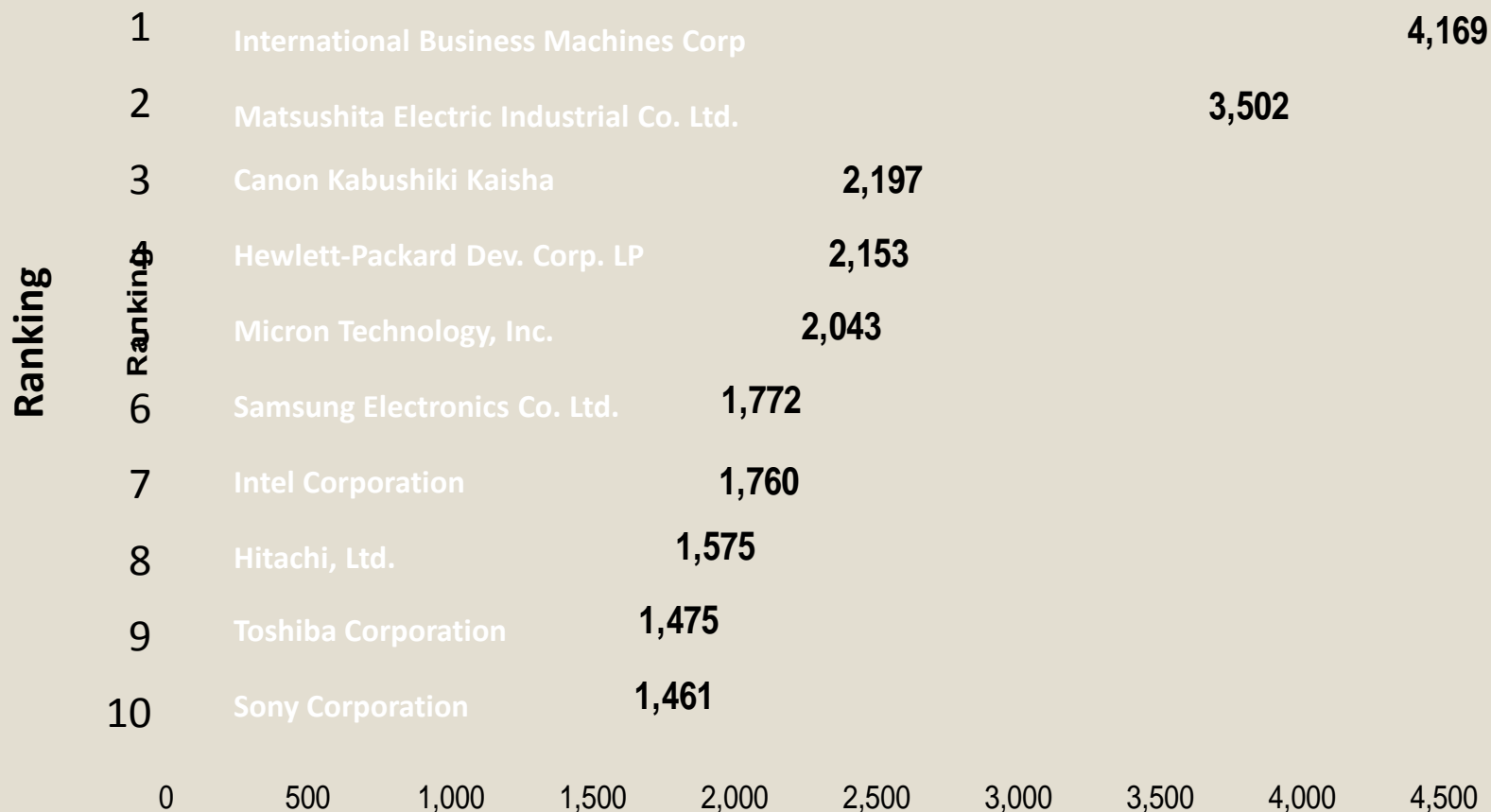


Patent Statistics: Total IP 123 Items (61 Issued / 62 Pending)
Licensed – (33%)

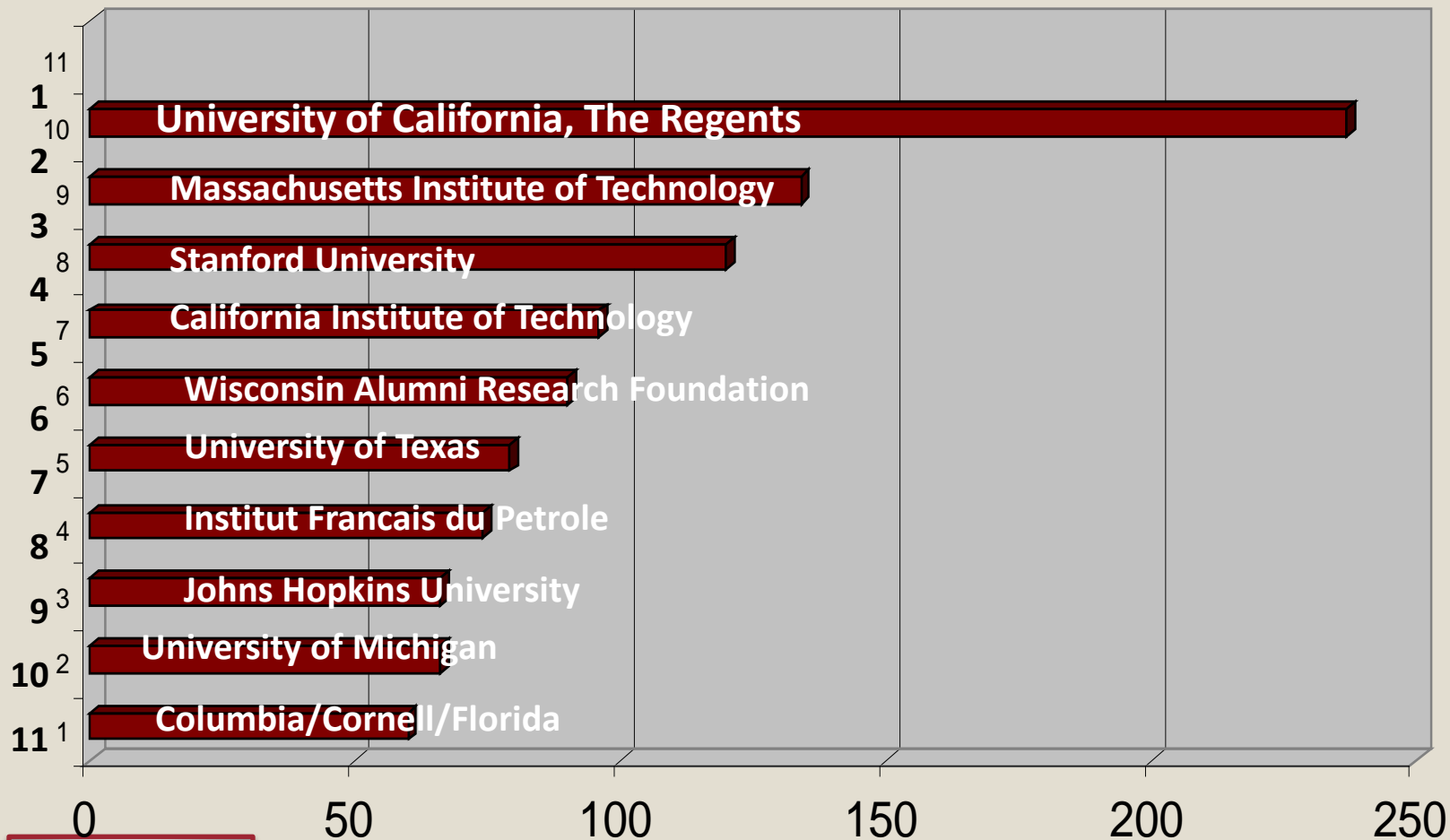
Top 10 Companies 2008 U.S. Patent Recipients

U.S. Government
(ARMY/NAVY/NASA/H&HS)

528



Top 10 Universities 2008 - U.S. Patent Recipients



Oliver Wendell Holmes Jr.

**“ I wouldn’t give a fig for the
simplicity on this side of complexity,
but I would give my right arm for the
simplicity on the other side”**



Question/Answer Session with Speakers

