

## One-page: “Why commercialise?” – Incentive for Staff

### Commercialisation

- Commercialisation is the process of bringing innovations to market
- For universities, this involves research developing new technology, which is protected as new intellectual property, and then used to form new products and services
- Universities virtually never produce these products and services themselves, but either:
  - License the technology to established businesses, collecting license fees and royalties when the companies sell the products
  - Take shares in a spin-out company that develops the technology instead

### Why you shouldn't commercialise

- There are disadvantages to pursuing commercialisation of your research and you should be aware of them upfront
- Firstly, it takes a long time and a lot of effort – usually involving cross-disciplinary collaborations, multiple rounds of funding, and progression through the stages of product, service and business development
- Secondly, it may distract from your research – time that could be otherwise spent on grant writing or experimentation, and away from the different requirements and pressures of translational funding
- Thirdly, it might fail anyway – this is regardless of the combined effort, funding and planning, and may be due to decisions within your control or out of it

### Why you should: New opportunities

- Commercialisation can open up new opportunities, including:
  - Direct funding from companies interested in your work
  - New collaborations that lead to early industry partnerships
  - Consultancy work for your expertise

### Why you should: Share in the proceeds

- Commercialisation can also be financially rewarding
  - Cash from license fees and royalties is shared between inventors
  - Shares in spin-out companies are also shared between inventors

*Note: For more information on inventors sharing in the proceeds of commercialisation, please see the QMUL IP Policy and the accompanying video and one-pager*

### Why you should: Furthest impact

- Commercialisation allows depth and breadth of impact beyond academia
- Much of the time impact from your research may be to other academics in the form of posters, presentations and publications
- However, the end goal is usually to have an impact to the general public, customers with a need, or clinicians and patients
- Commercialisation is the route for those people to see real benefit from your creativity