

FINANCING UNIVERSITY TECHNOLOGY TRANSFER

Draft Agenda

Russian and foreign universities' experience in technology commercialisation will be the subject of discussions 13-14 December in St. Petersburg. These discussions will build on the results of past workshops and will involve participants from the OECD, CRDF, WIPO, the Russian Ministry for Science and Education, OECD member governments and a number of Russian and non-Russian universities. St. Petersburg State University will be hosting this year's workshop. Discussions will focus on several timely issues for technology commercialisation related to the development of innovative entrepreneurship (start-up activity) at Russian universities and its financing.

Monday, December 13th

<i>09:30 – 10:00</i>	<i>Registration of participants</i>
<i>10:00 – 11:00</i>	<i>Plenary session</i>
	Opening statements (St. Petersburg State University, RF Ministry of Education and Science, OECD, CRDF)
<i>11:00 – 11:30</i>	<i>Coffee Break</i>
<i>11:30 – 13:30</i>	<p>1. State support for innovative entrepreneurship at universities</p> <p>Innovative entrepreneurship plays a significant role in a country's movement toward a knowledge-based economy. As a result, support of this activity is a major governmental policy priority, both on the federal and regional levels. Government support should nurture the development of an innovative culture that is acceptable to all participants in the market for innovations – universities and scientific institutes on the one side and industry on the other side. It should also create the conditions that make innovating in the economy attractive for both entrepreneurs and investors. The establishment of an appropriate legal framework, including transparent mechanisms of enforcement, is an important state task in creating positive conditions. While federal support focuses mostly on educational, legal and financial issues, regional authorities can focus support for innovative entrepreneurs on aiding the innovative process and developing the infrastructure. Foreign and Russian national and regional experience will be discussed in this session.</p> <p>Short presentations by panel members (10 minutes each):</p> <ol style="list-style-type: none"> <i>1.1.</i> State regulation of innovative activity at universities (RF Ministry of Education and Science TBD) <i>1.2.</i> Foreign experience of state support for the innovation entrepreneurship at the universities (German Federal Ministry for Education and Research: Dept. for Patents, Enterprise Formation and Inventor Promotion – Johann Ludwig Duvigneau) <i>1.3.</i> Current practice of state support for innovative entrepreneurship in Russian universities (St. Petersburg State University, REC-012 – Igor Leonov) <i>1.4.</i> Regional programmes for technology-based business development (Tomsk REC-016 – Yaroslav Kovernikov) <p>Group Discussion Discussion questions: How should federal and regional support programs for innovation differ? What are the principal areas still in need of improvement to make them more useful to universities?</p> <p>What type of regional support for innovation financing is most successful: venture funds, consulting companies, regional TT centers or venture fair arrangements?</p> <p>How might state support best compensate for Russian industry's continuing weak demand for domestic innovations? Can foreign experience offer any relevant guidance in developing the state's policies here?</p>

	How might federal, regional or university legal and regulatory environments be improved to better support innovational activities?
13:30 – 15:00	Lunch
15:00 – 18:00	<p>2. University start-ups and licensing</p> <p>University Technology Transfer Organizations (TTOs) frequently face an immediate decision when an internal evaluation has identified a technology with commercial potential – license the technology or form a university start-up. Guiding innovations from a university laboratory to a consumer requires the involvement of a business. If a business that is interested in the technology can be found at the outset, then a license agreement is a distinct possibility. If no immediate business interest can be found, then the university must investigate creating the business on its own. University start-ups can be quite successful economically and have recently garnered considerable attention as a new economic phenomenon. This sessions discussions will examine: how universities might decide between licensing or forming a start-up, why some universities create more start-ups than others, how the "win-win" principle could be realized in this process, and how the university TTO can help support its entrepreneurs.</p> <p>2.1. Starting Companies – why do universities do it? (Director of Research and Enterprise, University of Glasgow – Kevin Cullen)</p> <p>2.2. Why do some universities generate more start-ups than others? American experience (Imperial College – Brian Graves)</p> <p>2.3. Making licensing agreements : lessons learned (IPCP RAS, Chernogolovka – Vladimir Zinov)</p> <p>2.4. Methodological aspects of TTO work in the assessment of technology for start-up or licensing. (MIPT, REC-011, Yuri Arutyunov)</p> <p>2.5. Start-up creation and its following tracking. The Nizhny Novgorod experience. (NNSU – REC-001 – Sergey Ershov)</p> <p>2.6. The collaboration of the TTOs with small businesses, created with the help of FASIE programme. The Ekaterinburg experience. (USTU REC-005 – Vsevolod Kortov)</p> <p>2.7. Working with university start-ups: problems and prospects (FASIE – Ivan Bortnik)</p>
16:30 – 17:00	Coffee break
	<p>Group Discussion</p> <p>Discussion questions:</p> <p>How does a university best manage the inventor’s role in the licensing and startup creating process?</p> <p>How can university administrations make adjustments that allow busy faculty members to engage in business activities related to commercializing their research? What are the principal administrative problems?</p> <p>Does the lack of strong domestic demand for innovations from Russian industry influence a university’s decision to license or to form a startup? What actions might Russian universities take to compensate for the current lack of domestic industrial demand?</p> <p>What should the reasonable expectations of university inventors, university administrations and the government be from any program to support startups? How should success be judged?</p>
	<i>Tuesday, December 14th</i>
10:00 – 13:00	<p>3. Financing innovation entrepreneurship at Russian universities</p> <p>Start-ups can be a very attractive way for universities to transfer their technologies to industry. Financing is, perhaps, the major difficulty facing most start-ups. It is well known that the first steps of any innovation project, including a start-up, have very high risks. Frequently banks and venture capital (VC) groups do not want to share these risks. World experience suggests that only friends, family, the university or the government, each with their own reasons, appear willing to support a new entrepreneur’s attempts at commercializing an innovation. University and governmental support, both regional and federal, are the most</p>

	<p>important sources of support. The goal of such investments is to help inventors to create prototypes that can be tested in the market, thus making the innovation ideas tangible and less risky and, thereby, more attractive for venture capitalists and other investors. Some universities, such as Oxford University, have created their own "seed"-funds for this purpose. Governmental support for the innovative entrepreneurship also exists. For example, the Foundation for Assistance to Small Innovative Enterprises (FASIE) in Russia has been very active. Venture capital in Russia is also becoming more active. These issues, as well as the how to help inventors should effectively use financial support will be discussed in the session.</p> <p>3.1. Types of financing for innovation entrepreneurship at universities (RPX Group – Robert Okabe)</p> <p>3.2 The role of IP management in attracting funding and promoting university start ups in applied research (WIPO – Roya Ghafele)</p> <p>3.3. Budget support for innovation entrepreneurship (FASIE-regional representative Galina Lekhova)</p> <p>3.4. The university seed fund. Oxford University’s experience (Managing Director, Isis Innovation, Oxford University – Tim Cook)</p> <p>3.5. Russian venture capital as an instrument for financing of innovative companies (Russian Association for Venture Investing – Oksana Mironova)</p> <p>Group discussion</p>
11:30 – 12:00	Coffee Break
	<p>Discussion questions:</p> <p>What are the real perspectives for Russian universities’ seed funds? How should success be measured under Russian conditions?</p> <p>What is the appropriate size of a Russian university seed fund?</p> <p>How does a university evaluate if seed fund money is allocated to the right projects and for the right amounts? Is foreign experience relevant in such evaluations?</p> <p>What are the current problems facing Russian universities in their IP appraisals for investment purposes? What are the prospects for improving the process? How could state support help?</p> <p>When should university innovators choose to use the various types of available funding: family and friends’ money, business angels, seed money and venture capital?</p> <p>How might state supported programs for financing university innovation be improved?</p>
13:00 – 14:30	Lunch
14:30 – 17:30	<p>4. Possible policy changes needed to promote university entrepreneurship in Russia</p> <p>Russian universities’ lack of attention to developing an entrepreneurship culture among their students may be a factor hindering greater innovation. Russian students are good specialists, but they remain uncompetitive with their foreign colleagues in commercializing their knowledge. Technology transfer managers play a key role in technology commercialization, and this is a relatively new profession in Russia. Special educational graduate and post graduate programs are needed to help prepare such professionals. Forming stable links between the universities, other research organizations and industry will further help develop a university’s innovation environment. Policies for promoting innovation are needed also at the governmental level. Key issues relate to economic and legal policies that support the growth of small and medium-sized businesses and encourage business investments in new technologies.</p> <p>4.1. National level changes (RF Ministry of Education and Science – TBC)</p> <p>4.2. Regional Changes: Far East (REC-003 Far Eastern State University – Evgueny Pokanevich)</p> <p>4.3. Regional Changes: Northwest (REC-013 Petrozavodsk State University – Genrikh Stefanovich)</p> <p>4.4 Fostering Coherence between TTO strategies and Government policies to Improve Industry-Science Relationships: Some Lessons from OECD countries (OECD – Mario</p>

	<p>Cervantes)</p> <p>4.5 Entrepreneurial Education (Technology Commercialisation Group – Paul Waugaman)</p> <p>4.6 Formation of the Eurasian Association of Technology Transfer Managers (EATTM) (Dmitri Shulgin)</p>
16:00 – 16:30	Coffee break
	<p>Group discussion</p> <p>Discussion questions:</p> <p>How should Russian universities address entrepreneurial education? When should educational programs start? (For example, with first year students or with graduates, working on diplomas.)</p> <p>How might technoparks and startups be better integrated in entrepreneurship programs? Is there any relevant foreign experience in this area?</p> <p>What about the State educational standards: should and could they be changed and directed to developing entrepreneurship?</p> <p>How can Russia better develop a network of help and support for university TT managers?</p>
17:30 – 18:00	Closing remarks (OECD – CRDF – Ministry)