

Why tech transfer brings universities 'more than money'

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Academic technology transfer – the process of moving research from the lab to the market – provides intrinsic benefits to universities that go far beyond any potential revenues from licenses and royalties.

So say the authors, from five universities across the country and the Association of University Technology Managers (AUTM), in a new article from the National Academy of Inventors (NAI) that appears in the current issue of [Technology and Innovation](#) and is available Open Access.

"More than Money: The Exponential Impact of Academic Technology Transfer" is the work of lead author Valerie Landrio McDevitt, former associate vice president at the University of South Florida (USF) and current executive director of AUTM, and co-authors, Joelle Mendez-Hinds of USF, David Winwood of the University of Alabama at Birmingham (UAB), Vinit Nijhawan of Boston University (BU), Todd Sherer of Emory University, John F. Ritter of Princeton University, and Paul R. Sanberg of USF and the NAI. USF, UAB, BU and Emory are all Charter Member Institutions of the NAI.

According to the authors, the positive benefits of [technology transfer](#) for universities can be significant, including: a vibrant culture of entrepreneurship that promotes recruitment and retention of faculty, increased student success through participation in real world research, public benefits from applied research that seeks to address global challenges, economic development, increased opportunities for funding

through inter-institutional and interdisciplinary grants, new start-ups and international research relationships, and increased prestige and fundraising from a stronger university brand.

"In the academic setting, technology transfer is a critical component for facilitating and sparking innovation within universities and helping to connect universities with commercial partners in the community," says co-author Paul R. Sanberg, who is founder and president of the NAI. "Technology transfer can be truly transformational to a university and to the community."

Provided by University of South Florida

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