

Steps in Commercialization

A user guideline



Where Mind Meets Market





OUR MISSION is to simplify the process of technology transfer and commercialization in such a manner so that an investor or a creator can easily strategize and maximize the revenue generated from an Intellectual Property, through our wide networks and associations embarking the voyage from Mind to Market.

IP BAZZAAR

We are pleased to provide various steps which outline the activities of IP Bazaar and provide an insight and guidance on how you, as an inventor or creator or investor can benefit from our services pertaining to commercialization. We believe, almost all the innovation/creation is motivated towards commercialization. Although with innovation/creation, we provide the necessary impetus in advancing and developing the state of the art technology and the society as such, many times, due to unavailability of right guidance and a set modus operandi, many have failed to contribute to science and the society.

Post inception, protection under appropriate Intellectual Property Rights is the first essential step and the commercialization is ideally the ultimate result of knowledge transfer or technology transfer or creative output maximization. We believe, if the knowledge transfer/technology transfer/creative output is managed professionally, it shall act as a lucrative asset to attract finance, generate revenue and be ultimate motivator to create more and more innovation/creation. In view of such reasons; IP Bazaar takes an initiative towards successful commercialization by initiating, managing and creating opportunities for investment and revenue generation via knowledge transfer/technology transfer/tapping of protected and unprotected Intellectual Property Rights.

We aspire to motivate; we endeavor to make this portal the preferred destination for technology transfer and commercialization of any/all the

Intellectual Property; and we invite all to make us the preferred commercialization partner. In pursuing our goal, we have launched one of the most user friendly and customized e-portal for commercialization. It works on set objectives of increasing visibility of innovations/creations and various other intellectual property rights from various industry sectors to attract the right investors in an organized and professional manner.

IP Bazaar is a private limited company that serves both innovators/creators and investors; and manages the commercialisation of Intellectual Property. It operates through a wide network of association with companies, industries, industry-associations, entrepreneurs, government organization, NGOs, Universities, Venture Capitalists, overseas law firms, overseas technology transfer companies and through Patentwire.

This Guide explains in detail how IP Bazaar operates and how creator and the investors can benefit from its services. I hope this booklet will encourage you to explore further the opportunities for commercialization arising from your intellect.

Team IP Bazaar



STEPS IN COMMERCIALIZATION

INITIATION

ENGAGEMENT

FELICITATION

NETWORKING

VALUATION

NEGOTIATION

DEAL MAKING



“I would not sit waiting for some vague tomorrow, nor for something to happen. One could wait a lifetime, and find nothing at the end of the waiting. I would begin here, I would make something happen.”

Louis L'Amour, Sackett's Land

Patent and other forms of intellectual property are protected in view of their commercial exploitation. However, many of the useful processes and products that are developed with such an aim have failed to transfer or contribute to the industry. During initiation process the viability of a technology or worth of pursuing it commercially is calculated by the expert team of IP Bazaar.



CREATOR

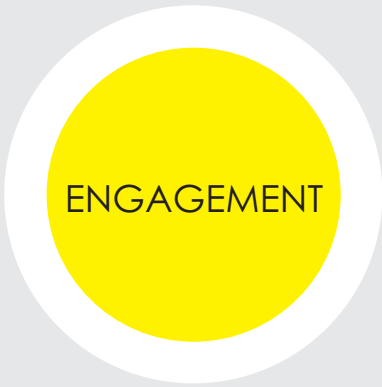
INVESTOR

- Approach IP Bazaar for initiation
- Disclose the IP asset and the status of the IP asset
- Willingness to engage IP Bazaar

- Accept and select IP asset for commercialization
- Identify investors for commercialization
- Approach innovators and investors
- Assessment of IP asset for commercialization
- Specify plan for successful commercialization
- Consolidation via Agreement

- Identify the available technologies
- Approach IP Bazaar with IP requirements
- Willingness to engage IP Bazaar

ROLE



"When all think alike, then no one is thinking."

Walter Lippman

Engagement in the form of a basic agreement is the first step towards an organized and professional way for a successful commercialization. Depending upon the agreed terms and conditions, IP Bazaar shall engage with innovators and investors for the process of commercialization.



CREATOR

Assessment of proposal and basic terms and conditions

Executing a Non Exclusive engagement letter

Providing a detailed disclosure, enablement, status and prototype (if any) of the IP asset

INVESTOR

Assessment of proposal and terms and conditions

Signing of Non Exclusive Engagement Letter

Providing customized proposal to innovators and investors

Executing a Non Exclusive engagement letter

Creating a unique Tech ID and database entry for the IP asset

ROLE



“If one dream should fall and break into a thousand pieces, never be afraid to pick one of those pieces up and begin again.”

Flavia Weedn

The felicitation/facilitation process provides us with a better understanding of the IP asset with respect to the market in order to facilitate its commercialization. IP Bazaar works to understand the commercial aspects, and potential of the IP. The entire felicitation process often requires multiple discussions with the inventors or investors to optimize the outcome.



CREATOR

Work with IP Bazaar to determine relevant markets

Customize the IP assets in accordance with market demands.

INVESTOR

Assessment of IP asset and its potential

Reviewing technical disclosure and business plans.

Assessment of market potential, patentability and other salient issues affecting commercialization efforts

Customization of IP related documents in common language highlighting the most essential features of the IP

ROLE



I have not failed. I've just found 10,000 ways that won't work.

Thomas A. Edison

Networking and active marketing are the crucial steps in the process of commercialization. Identifying and approaching companies/venture capitalists operating in relevant technical field or looking for investment in the similar technology is a continuous process. During this stage, details of the technologies and other IPs shall be shared with the selected companies and other peer network groups under confidentiality agreements, and technical discussions may be arranged with the innovators and investors.



CREATOR

Review marketing documents

Refine and develop the prototype

Continue active marketing

INVESTOR

Assessment of IP and its potential

Reviewing technical disclosure and business plans

Review and propose marketing strategies

Upload the customized IP disclosure on IP Bazaar Portal
Identify and approach potential investors through all possible means

Refine and develop the prototype
Continue to actively market

ROLE



*Everything that can be counted does not necessarily count;
everything that counts cannot necessarily be counted*

Albert Einstein

A business deal is always based on valuation of the specific goods or services. Similarly, a business deal involving Intellectual Property requires accurate value determination of the IP asset. We generally, due to many reasons, either over value or under value IP assets. It is also true that inspite of various theoretical valuation models; practically no valuation model applies accurately to value the Intellectual Property. Since valuation plays a central role in deal making process, it should be done with extreme care under expert guidance.



CREATOR

- Disclose the investment in the IP
- Disclose the expectation from IP
- Consent on value of an IP asset
- Conclude the agreement with IP Bazaar before deal making process

INVESTOR

- Disclose the investment terms for the IP asset
- Disclose the buying price for the IP asset
- Agree upon the real valuation report
- Conclude the agreement with IP Bazaar before deal making

Prepare IP Valuation Report

Provide the success fee terms

Prepare and finalize the Success Model Agreement

ROLE



*The three great essentials to achieve anything worthwhile are:
Hard work, Stick-to-itiveness, and Common sense.*

Thomas A. Edison

Once the parties have agreed upon financials after valuation, in-depth negotiations shall commence on various aspects such as profit sharing mechanisms that shall be consolidated in an Agreement. A license agreement is the principal means for allowing other parties, other than the innovator to exploit intellectual property asset. Most IP licenses are exclusive in nature allowing product development, manufacture, marketing and selling products. The licensing process comprises of Due Diligence, Negotiation of Business Terms, and Royalty rate determination. In case a seller is looking to sell an invention, a sellers agreement shall be drafted with similar process.



CREATOR

Provide feedback on the proposed terms and rates

Discuss all present and future pros and cons on the proposed terms and rates

Participate in negotiation and deal making process

INVESTOR

Provide feedback to the IP Bazaar on the proposed terms and conditions

Discuss all present and future pros and cons on the proposed terms

Participate in negotiating terms

Understand the various terms and conditions of the innovator and the investor

Negotiate and draft the technology transfer agreements
Discuss all pros and cons with parties on the proposed terms
Play an active role in negotiation process

ROLE



"If you can't fly then run, if you can't run then walk, if you can't walk then crawl, but whatever you do you have to keep moving forward."

Martin Luther King Jr.

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CREATOR

- Execute Technology Transfer Agreement
- Abide by the terms and conditions of the executed agreement
- Actively pursue commercialization

INVESTOR

- Sign Technology Transfer Agreement
- Abide by the terms and conditions of the executed agreement
- Move forward towards revenue generation

Take necessary steps for transferring IP

Undertake and Close the Deal Making Process

ROLE



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