

ALES RESEARCH TIP SHEET #14

Commercializing IP & Spinoff Companies June 2024



How to Commercialize Intellectual Property (IP)

UofA academics and/or students who feel they have created new IP with the potential for commercialization should file a [report of invention](#) with the UofA's [Technology Transfer Services](#) team **before** putting their research results in the public domain (eg: publication, conference etc.). The Technology Transfer Office will assist you in exploring the commercial potential of your innovation. The office will help with IP strategy and protection (patent), interactions with industry, and spinoff company initiation. For further information, contact Robert Carruthers (rwcaruthers@ualberta.ca). The UofA also has [entrepreneurship resources](#) and access to a [catalyst grant](#).

Technology Readiness Level (TRL)

The Technology Readiness Level (TRL, Fig. 1) is a standard which provides a common understanding of the maturity of an innovation or technology. The TRL is used by many organizations to make funding decisions and guide transition towards commercialization. A gap in funding/resourcing often exists at TRL levels 4, 5 and 6, due to differences in priorities between academia and industry.

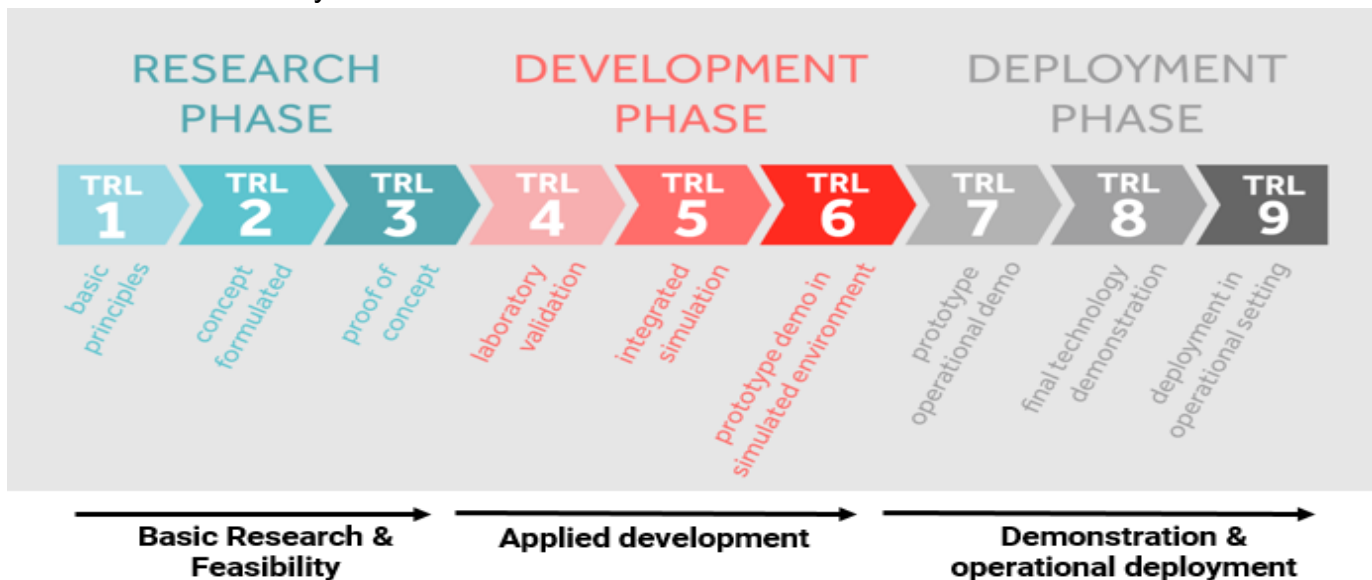


Fig. 1. Technology Readiness Level (TRL) and stages of product development (Adapted from Coanda.ca)

ALES Research Team:

For more information and resources check the ALES Research webpage (intranet):

<https://intranet.ales.ualberta.ca/research/>

Spinoff Companies

Many organizations and programs can help Researchers commercialize their innovations and create a spinoff company. A non-exhaustive list of some of these are highlighted below.

Edmonton Unlimited

Provides programming and resources for Edmonton's innovators, big thinkers and problem solvers to turn ideas into solutions.

IM YEG

A pre-accelerator, designed to overcome the earliest barriers faced by researchers just starting on the path to commercial ventures from academia.

UofA Innovation Fund

This fund invests in leading-edge technology startups to bridge the funding gap and help brilliant minds pursue new ideas that solve the most pressing issues of our time.

SVG Ventures

Leading global investment and innovation platform investing in entrepreneurs in scaling globally to solve the biggest challenges facing the food and agriculture industries. Sprint, Academy and Accelerator programs, support startups from the idea to initial venture capital funding stages.

Creative Destruction Lab (CDL)

A global startup program for seed-stage, science-based companies. The program employs an objectives-based mentoring process by a selected group of accomplished entrepreneurs, angel investors, economists and scientists. The CDL is based at the UofC but courses are also offered at the UofA. Please contact either David Bressler (dbressle@ualberta.ca) or Mark Huson (mhuson@ualberta.ca) for additional information.

Lab 2 Market

A nationwide program helping STEM Graduate students and Postdoctoral Fellows reimagine their future through entrepreneurship, business skills and networking, needed to turn ideas into successful businesses.

National Research Council- Industrial Research Assistance Program (NRC-IRAP)

A federal program that provides assistance to small/medium enterprises (SME) to bring their ideas to market and access the tech expertise that they need:

- IRAP begins support after spinoff created and relationship agreement is in place;
- Help companies grow staff and resources;
- Work on the entire Technology Readiness Level (TRL) spectrum;
- Fund technical salaries of company staff.

Contact: Diane Harms (Diane.Harms@nrc-cnrc.gc.ca)

Lastly, we have successful companies in ALES run by our own Faculty members, and the ALES Research Team can find someone for you to chat with about the steps you need to consider - although it might cost you a coffee.... Good luck!