

The why and how of research translation

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Our track record

670+

Aspiring
academic
entrepreneurs
trained

420+

Companies
created

85%

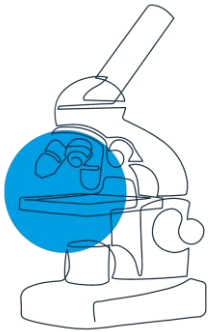
3-year survival
rate

£360M+

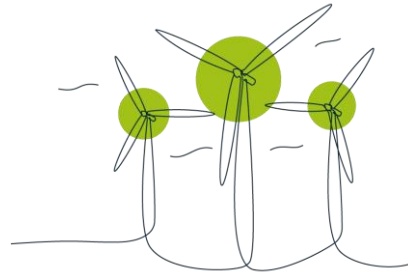
Funding secured

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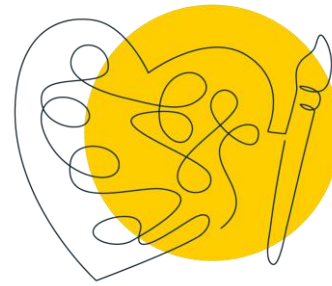
Converge competitive programme



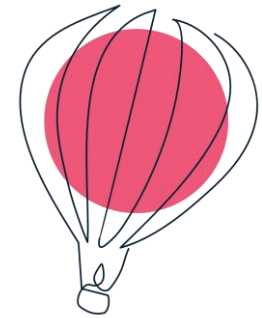
Converge
Challenge



Net Zero
Challenge



Create Change
Challenge

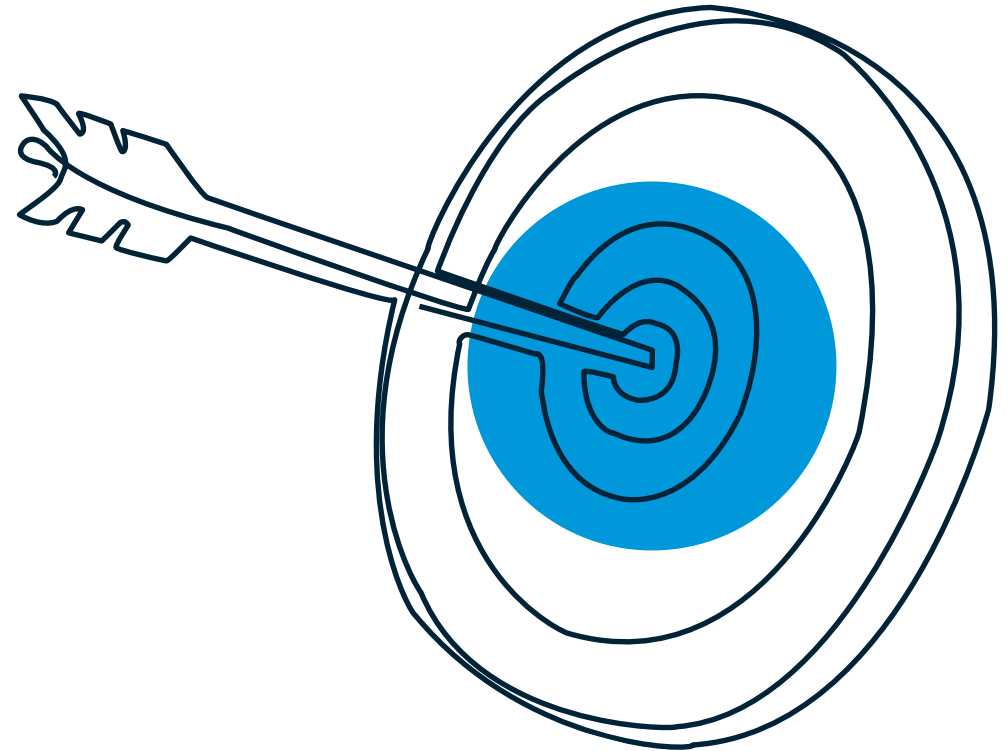


KickStart
Challenge

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Key elements of the programme

- Business training
- Funding
- Connectivity
- Validation



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What is translation?

Converting research to practice



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- Policy
- Guidelines
- Research tools
- Software/apps
- Specialist equipment/hardware
- Diagnostics/Therapeutics

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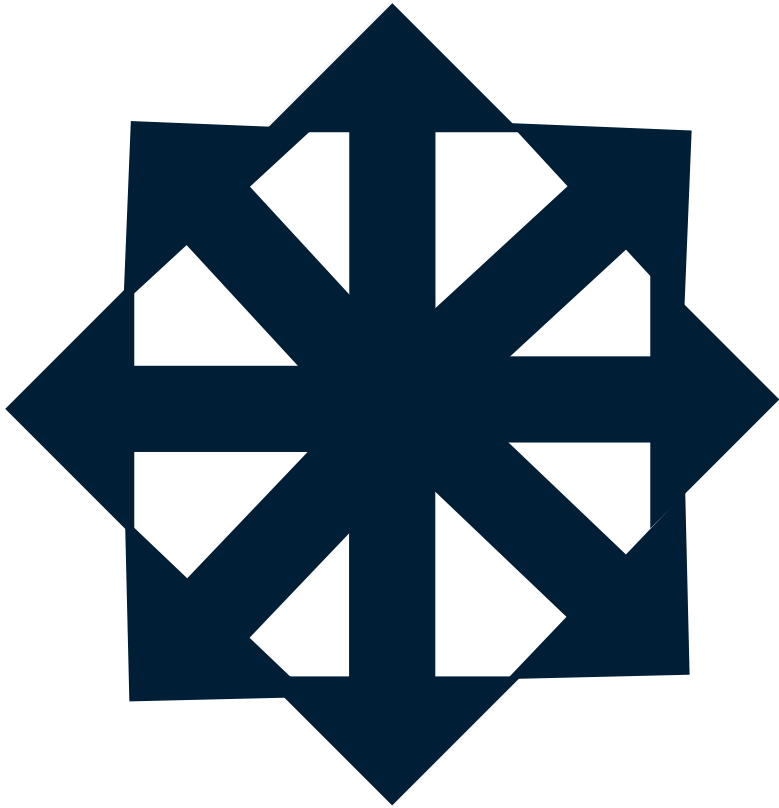
What is commercialisation?



£££

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Benefits of translation



- Returns to the university
- Career opportunities
- Wider economic benefits
- Reputation
- Greater reach and **impact**

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What is impact

- REF definition: “an effect on, change or benefit to the economy, society, culture, public policy or services, health, the environment or quality of life, beyond academia”
- Making a difference in the world

Research matters



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Examples of translation (REF2021)

- University of Aberdeen research leading to Minimum Unit Pricing for alcohol
- QMU research leading to more accurate clinical assessment and more effective treatment of speech disorders in children
- UHI research leading to changing policies/oversight on land ownership in Scotland and increasing community right to buy initiatives
- Edinburgh Napier research leading to policies for sustainable mega sports events

Common routes

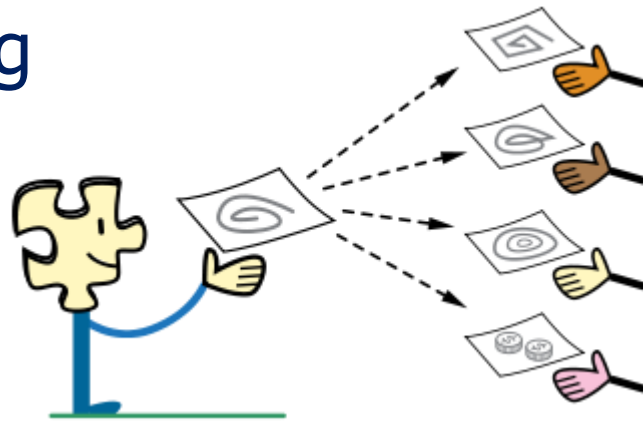
Consultancy



Industry collaboration & contract research



Licensing

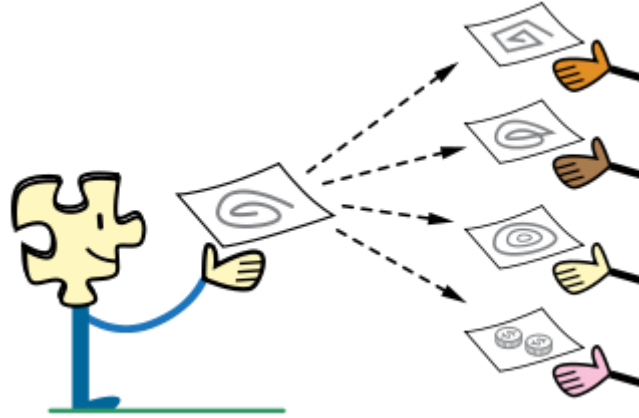


Spinout



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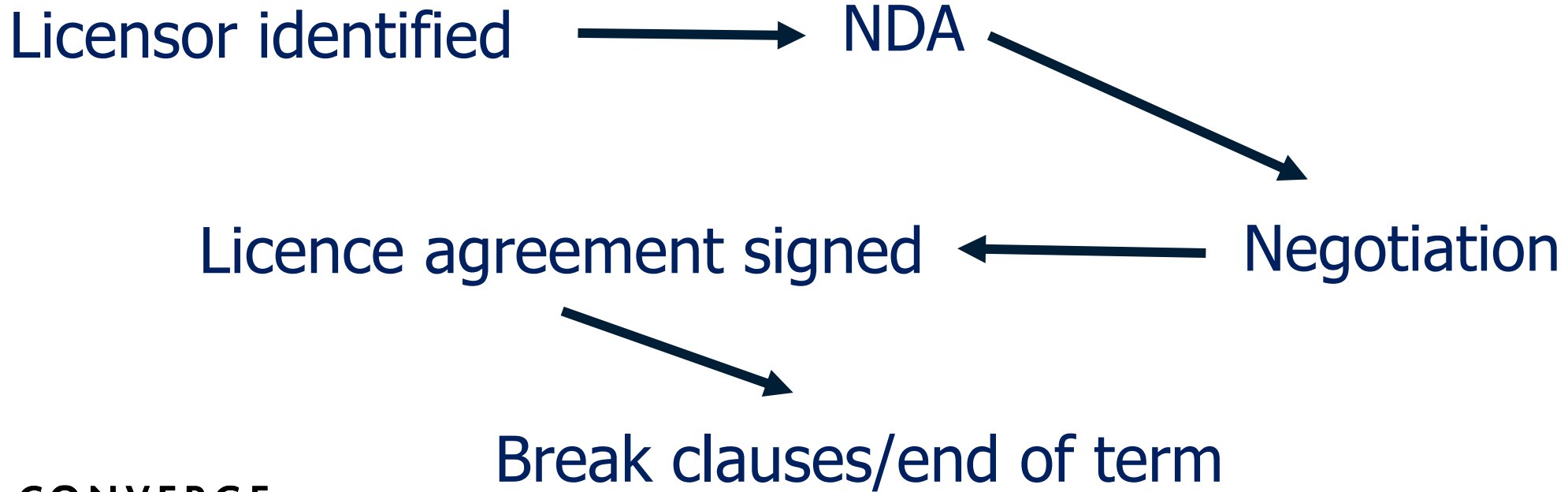
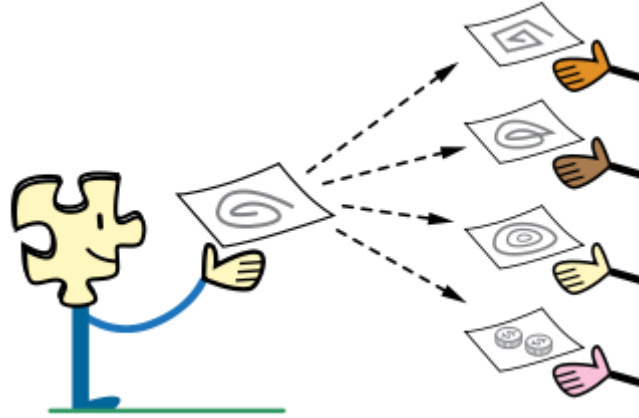
Licensing



- Third party uses your intellectual property for their commercial benefit
- Patent, secret method/recipe, finished product
- They compensate you financially

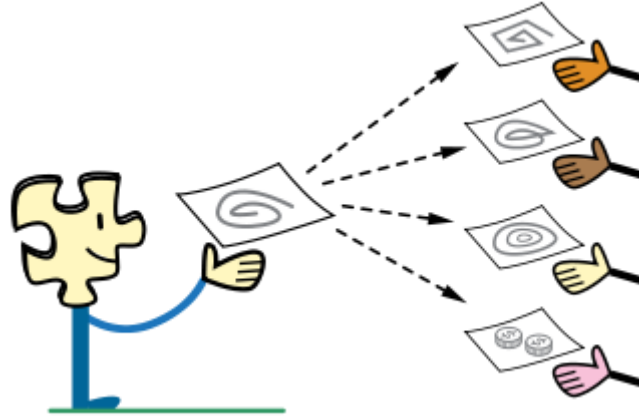
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Licensing



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Licensing



Pros

- Fast*
- Easy*
- Safe*
- Expertise

*compared to spinout

Cons

- Lose control
- Poor execution
- Reputational damage
- Lower value

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Licensing scenarios

- Inventor wishes
- IP ownership is straightforward and easy to value
- IP is a small component of a larger product
- A product, not a company
- Incremental improvement in mature industry
- Limited market

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Spinout



- New company is formed
- Usually exclusive licence to utilise IP

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Spinout



IP & FTO
Market research



Team



Negotiation
Equity



Business model
& plan



Funding



Licence &
incorporation

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Spinout



Pros

- Control
- Rewards
- Impact

Cons

- Difficult
- Slow
- Risky

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Spinout scenarios

- Inventor wishes
- Higher long-term value
- Disruptive and/or platform technology
- No clear licensor
- Large/growing market with strong investor interest
- Variety of IP

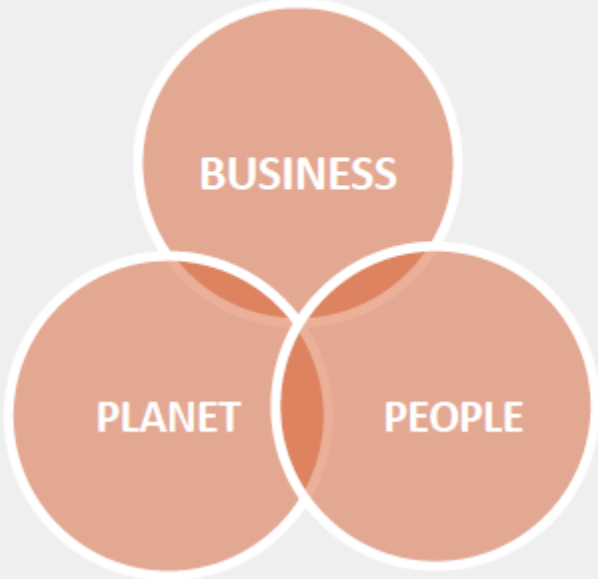
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Business for good

SHAREHOLDER PRIMACY
PROFIT MAXIMISATION



CORPORATE SOCIAL
RESPONSIBILITY (CSR)



STAKEHOLDER VALUE
SYSTEM VALUE



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Not just about profit: B Corp

For-profit company committed to impact
Certification process



Grand
Bequest



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Not just about profit: social enterprise

Company limited by guarantee



Community Interest Company (CIC)



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Not just about profit: social enterprise

Particularly suitable for social science research



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Entrepreneurship benefits for you

- Better industry engagement
- Ability to spot opportunities and innovate
- Reputation
- Career opportunities
- Financial opportunities
- New skill set

Talking research to business

- What is the purpose of the conversation?
- What is valued by the audience?
- Focus on **IMPACT** and **APPLICATION**
not detail

Things to consider

- Who are they?
- How much do they know/understand?
- What can I safely disclose?
- What do they need from me?

Top Tips

- Avoid jargon
- Use straightforward, conversational language
- Talk to the audience you have

Common questions

- Is my idea commercially viable?
- When should I start thinking about commercialisation?
- What's my first step?
- What if I don't want to leave my academic role?

Empowering

academic

entrepreneurs

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