

# **IF YOU ARE A RESEARCHER AND WANT TO CREATE A COMPANY...**

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You are a researcher who works in a technology center, research institute or university and you have a business idea that derives from the result of your research work. How to start it? How to know if it is viable? What exploitation alternatives do you have? To whom to turn? I am not going to deceive you, the answers are not simple, but I will try to describe some elements that you should take into account:

- **Nature and solidity of [intellectual property](#)**. You must think about whether the intellectual property that you will exploit is sufficiently protected, if you do not violate any commitment in this regard and what is the best mechanism for its protection. [patents](#) can be a useful tool to protect your research but they also present some problems for its materialization and subsequent defense. Depending on the possibilities of intellectual property protection, you can opt for some mechanisms or others for exploitation.

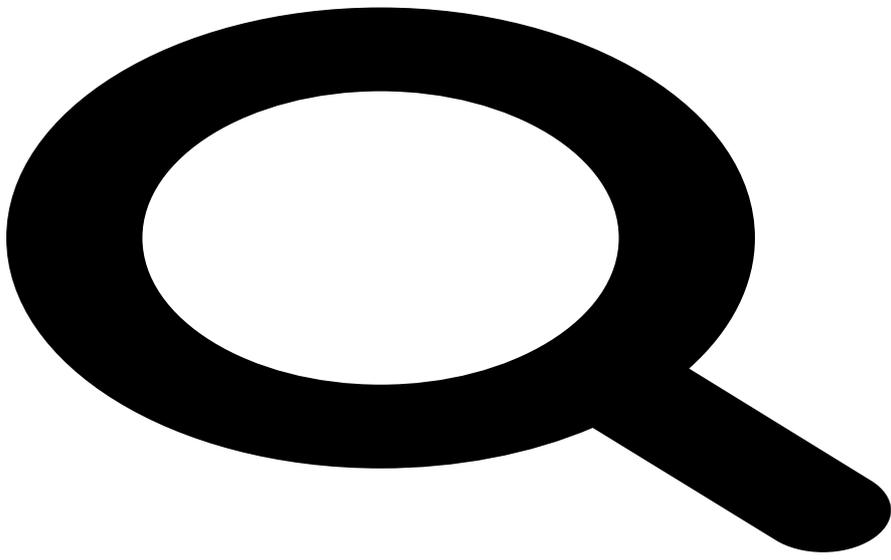
- The **work team**. If you think that creating a company can be a viable option, you should think about the people around you. To create a technology-based company you must have the human capital where all the knowledge lies. Are your colleagues really willing to take the leap into the company? Searching for qualified and specialized professionals is a difficult task.

- **Potential market**: The technology developed can have various applications. [technology can be disruptive](#), it can be a new invention or it can signify a incremental innovation on already existing technologies, products and/or processes. But the market will depend not only on the characteristics of the technology but also on other factors such as commercial capacity, the geographical dispersion of potential customers, the regulation that may affect it, the existence of competitors, complementary or substitute products,... There are multitude of parameters that influence the market that make choosing "how to sell the technology" have a huge impact on the potential success of the final product.

- **Monetization**: the monetization of the research result can come from the licensing or sale of a patent or from its exploitation through a spin-off. You must think about the validity of the result itself, if it allows you to generate a *standalone* product or requires other complementary technologies, the financial effort required by the exploitation plan... there are many variables that can recommend one or other method of monetization.

- **Need for financing and time-to-market**: The real financing possibilities must be evaluated: public and private sources, potential business partners... today obtaining financing is not easy.

- **Business model**: What is the most appropriate business model for exploiting this technology? Perhaps the most interesting model is not oriented to the sale of technology but to the generation of services associated with it. The revenue model is also relevant: is the product sold with an *up-front* payment or by subscription? Who will be your partners? Which functions will you perform *in-house* and which will you contract out?



*Criteria for the selection of the exploitation*

*tool*

Fortunately, the researcher today is not alone when it comes to exploiting the results of his research: the OTRIs, intermediate agents and certain national and international programs will support him in this.

At Naider, why not say so, we are also interested in business opportunities that derive from the results of R&D projects and we believe that we can help you. Call us and we will find the best collaboration formula.

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