

Training Courses

Association of European Science & Technology Transfer Professionals
(in association with PRAXIS)

Fundamentals of Technology Transfer

&

Building and Financing Spinouts

30-31 January & 1 February 2008
Austria WirtschaftService
Vienna, Austria



INTRODUCTION

ASTP is pleased to invite you to two three-day courses in Vienna, Austria, which are developed in association with Praxis. The main features of both courses are its informal style of presentation and interaction between participants. The sessions are a mixture of seminar-style talks and small break-out groups to discuss and report back on specific case studies, reflected on by experienced practitioners.

Both courses have a limit of 40 participants each, just in order to ensure an informal and interactive environment.



Previous ASTP course

FUNDAMENTALS OF TECHNOLOGY TRANSFER

This Fundamentals course aims at people who are recently new in the profession (for between six months and two years) - long enough to have taken on a few cases, have encountered difficulties and realize that they need to do some training! This three-day programme covers most of the things that a technology transfer needs know and be able to do including:

- Finding and appraising new technologies within the university (encouraging disclosures and deciding when you should patent)
- The patent process & minimising costs
- What industry actually wants in terms of new technologies - what turns them on and what turns them off
- Marketing and finding licensees
- Contract law as it relates to IP (recognising the differing legislative environments within Europe)
- Structuring, negotiating and doing deals with licensees

BUILDING AND FINANCING SPINOUTS

The *Building and Financing Spinouts* course aims at the major routes to commercialisation of university research results, spinout companies. This intensive and highly interactive course has been designed to chart the process from the beginning, when the decision whether to spin out is made, through forming the company and raising capital. The course outlines the factors to look out for before committing to a spinout, such as patent ownership and sponsor obligations, and includes seminars and case studies on the business and financial issues to be considered, including:

- The writing of business plans and how to use them to raise finance
- The creating of investment proposals
- Financial planning and strategy
- The legal issues involved, including IP agreements
- Building an effective and sustainable management team

PROGRAMME FUNDAMENTALS OF TECHNOLOGY TRANSFER

Wednesday 30 January Course director: Karen Laigaard	Thursday 31 January Course director: Karen Laigaard	Friday 1 February Course director: Karen Laigaard
<p style="text-align: center;">09.00 - 09.15</p> <p><i>Course Introduction</i> Karen Laigaard*, University of Copenhagen, Denmark</p> <p style="text-align: center;">09.15 - 10.15</p> <p><i>Evaluating Technology Opportunities</i></p> <p>Very few of the disclosures we receive are likely to form the basis of a good patent – fewer still (maybe 1 in 10) have any commercial potential. Moreover, we simply don't have the time to manage too many projects at once. How then should we evaluate and rank the disclosures we get and how should we reject the ones that we decide not to pursue.</p> <p>Penny Attridge*, Qeuster, United Kingdom</p>	<p style="text-align: center;">08.45 - 10.15</p> <p><i>Anatomy of a Licence Agreement – its purpose structure and essential terms.</i></p> <p>A session that aims to break down the whole process of creating a license agreement with the issues that should be addressed in the contract. The session will be put to practice with a case study to identify common mistakes done while drafting terms for a contract.</p> <p>Mark Anderson*, Anderson & Company, United Kingdom</p> <p style="text-align: center;">10.15 - 10.30</p> <p><i>Intro on Peter Rabbit Case study</i> Karen Laigaard*, University of Copenhagen, Denmark Kevin Cullen*, Glasgow University, United Kingdom</p>	<p style="text-align: center;">09.00 - 10.00</p> <p>Post licensing management</p> <p>Many think that the TTO's job is done once the license is signed. If you take this approach then the dreamt-for royalty payments may never materialize. It is essential to periodically review the agreement and meet with the licensee. In extreme cases you may need to engage professional auditors to review the licensee's progress and products – and to have built in such a right into the original license.</p> <p>Laurent Miéville*, Director Unitec - University of Geneva, Switzerland</p>
10.15 - 10.45 COFFEE BREAK <i>Case Study Exercise</i>	10.30 - 11.00 COFFEE BREAK	10.00 - 10.30 COFFEE BREAK
<p style="text-align: center;">10.45 - 11.15</p> <p>Case Study Feedback Penny Attridge*, Qeuster, United Kingdom</p> <p style="text-align: center;">11.15 - 12.00</p> <p><i>Research Grants and Contracts - Our role in protecting foreground and background IP</i></p> <p>A great deal of IP results from research collaborations with industry and other PROs. This session identifies ways to take these technologies to society and to manage both the financial and intellectual property issues that arises from the contracts.</p> <p>Dominic de Groote* –University Ghent,Belgium</p> <p style="text-align: center;">12.00 - 12.45</p> <p><i>IP Primer: Patents – patent law and process – when to seek patent protection, patent strength, patent agents and patent costs.</i></p> <p>All about the path to patent filing and the key decision (and investment) points along the way.</p> <p>Daniel Alge* - Sonn & Partner, Austria</p>	<p style="text-align: center;">11.00 - 12.00</p> <p><i>Case Study – 'Peter Rabbit goes licensing' – illustrating the mistakes that the innocent can make when negotiating agreements.</i> <i>Case Study Exercise</i> Karen Laigaard*, University of Copenhagen, Denmark Kevin Cullen*, Glasgow University, United Kingdom</p> <p style="text-align: center;">12.00 - 12:45</p> <p><i>What you can license and what you can't – deals you shouldn't do.</i></p> <p>Not every deal (license) is a good deal for the university. We are more restricted than businesses as a result of our public mission and the relationship between academic staff and the university (their employer). Deals that often backfire on you!</p> <p>Mark Anderson*, Anderson & Company, United Kingdom</p>	<p style="text-align: center;">10.30 - 12.00</p> <p><i>Case Study – The Photon counting Detector</i></p> <p>This is a semi-fictional tech transfer case which we take right the way from invention disclosure to a negotiated deal. The aim of the session is to integrate and apply all the elements of the course. A highly interactive discussion-based session.</p> <p>Jeff Skinner*, Director Corporate Alliances CEMI, University College London, United Kingdom</p> <p style="text-align: center;">12.00 - 13.00</p> <p><i>The 7 deadly sins of technology transfer</i></p> <p>We all make mistakes – some unavoidable, others due to inexperience and the ability to see where our good intentions can lead us. We can learn from each other's experiences and in this session some experienced TT sinners expose and discuss the worst mistakes you can make.</p> <p>Kevin Cullen*, Glasgow University, United Kingdom Laurent Miéville*, Director Unitec - University of Geneva, Switzerland</p>
12.45 - 13.45 LUNCH	12.45 - 13.45 LUNCH	13.00 - 14.00 JOINT LUNCH

<p style="text-align: center;">13.45 - 14.30</p> <p><i>Contract Law – what you need to know to keep yourself out of trouble.</i></p> <p>We are not expected to be legal experts but we are expected to know the basic legal matters in a global market.</p> <p>Mark Anderson*, Anderson & Company, United Kingdom</p> <p style="text-align: center;">14.30 - 15.15</p> <p><i>Marketing Technology – finding and communicating with potential licensees.</i></p> <p>In this session we try to identify ways of finding, marketing to and communicating with potential licensees.</p> <p>Gert Bolander Jensen*, University of Copenhagen, Denmark</p>	<p style="text-align: center;">13:45 - 15.15</p> <p><i>Negotiating and sealing the deal</i></p> <p>This session will take you through a real negotiation process. The company representative and the TTO representative will talk about the deal they made recently and some of the issues and challenges they faced during the negotiations. Though negotiations were tough and difficult the two parties are still able to talk about the process in an honest and constructive way we hope!!</p> <p>Morten Albrechtsen*, ENKAM Pharmaceuticals+ Karen Laigaard*, University of Copenhagen + Penny Attridge*, Qvester, United Kingdom</p>	<p>14.00 COURSE ENDS</p>
<p>15.15 - 15.45 COFFEE BREAK</p>	<p>15.15 - 15.45 COFFEE BREAK</p>	
<p style="text-align: center;">15.45 - 17.30</p> <p><i>Engaging Industry – what they want and don't want from us – followed by Stakeholders Panel: Univ + TTO + Company.</i></p> <p>The course offers a discussion between a university representative, a TTO and an industry representative. Here, the different points of view will be highlighted, setting the scene for an inside view of what the "other side" thinks.</p> <p><i>(can also be small industry: f.i. Artificial limbs company from Vienna→contact of Jeff)</i></p> <p>Richard Skiera* - OttoBock</p> <p>Gert Bolander Jensen*, University of Copenhagen, Denmark, Karen Laigaard*, University of Copenhagen, Denmark</p>	<p style="text-align: center;">15.45 - 17.00</p> <p><i>Negotiating and sealing the deal – part 2 (continuation of role play)</i></p> <p>Morten Albrechtsen*, University of Copenhagen, Denmark + Karen Laigaard*, University of Copenhagen, Denmark + Penny Attridge*, Qvester, United Kingdom</p>	
<p>18.30 / 19.00 SOCIAL PROGRAM (Dinner)</p>		

PROGRAMME BUILDING & FINANCING SPINOUTS

Wednesday 30 January Course director: Jeff Skinner	Thursday 31 January Course director: Jeff Skinner	Friday 1 February Course director: Jeff Skinner
<p style="text-align: center;">09.00 - 09.15</p> <p><i>Course Introduction</i> Jeff Skinner*, Director Corporate Alliances CEMI, University College London, United Kingdom</p> <p style="text-align: center;">09.15 - 10.15</p> <p><i>When and Why to Spinout</i></p> <p>There are two ways of commercialising a new technology – licensing as is and adding value in a spin-out. How do you decide whether you should form a spin-out – what are the criteria and when is the decision made? Jeff Skinner*, Director Corporate Alliances CEMI, University College London, United Kingdom</p>	<p style="text-align: center;">08.45 - 09.45</p> <p><i>Basics of Finance</i></p> <p>As a shareholder, how much should you raise for a spin-out and in what amounts and stages? Should you raise as much as you can up front (on a low valuation) or raise smaller sums hoping to make a breakthrough before more money is needed. What are the implications on shareholder value. How do the interests of shareholders, investors and managers differ at the outset and over time?</p> <p style="text-align: center;">09.45 - 10.45</p> <p><i>Funding - Sources & Strategy</i></p> <p>Following on from previous session – where do you get money from? Which kinds of investors lend what quantities of money to what kind of venture and what conditions do they impose? Oliver Grahber* - Gamma Capital Partners, Austria</p>	<p style="text-align: center;">09.00 - 10.00</p> <p><i>Legal Agreements</i></p> <p>The legal agreements for a spin-out are far more complex than any R&D or license agreement. There can be many separate agreements covering different aspects of the investment, the company and the relationship with the university. The structure of these documents can set the agenda for the negotiations and it is vital that TTO has a clear understanding of what (and who – up to four sets of lawyers) is involved. Philip Kinsky*, Austria</p> <p style="text-align: center;">10.00 – 10.45</p> <p><i>When spinouts go wrong</i></p> <p>Despite all our best efforts, spin-outs often go wrong. Sometimes we can do something about it if we see the signs and act early enough. Sometimes we can't and it's like observing a car crash in slow motion. What are the things that most frequently derail a spin-out. Do spin-outs fail more often for technical reasons or human reasons. Kevin Cullen*, Glasgow, University, United Kingdom</p>
10.15 - 10.45 COFFEE BREAK	10.45 - 11.15 COFFEE BREAK	10.45 - 11.15 COFFEE BREAK
<p style="text-align: center;">10.45 - 11.45</p> <p><i>Case study: Creating Value in Spinouts (Harvard Case: Jerry Sanders)</i></p> <p>What is the role of the Tech Transfer Manager in forming a spin-out? There are clearly many ways in which you can create value and make a technology more 'investable' – acting as the first 'CEO' of the business to pull together a management team and managing investor relations as well as securing the IP portfolio and helping to devise the commercial strategy. But how far should you go and how much support should you give before handing over to more experienced hands?</p>	<p style="text-align: center;">11.15- 11.45</p> <p><i>Early stage development funds</i></p> <p>They come in many different forms (Proof-of-Concept, Pre-seed, Technology Development) – and many universities now have or have access to such funds. What are they used for and when are they wasted. Dan Richardson*, Techology From Ideas, Ireland</p> <p style="text-align: center;">11.45 - 12:30</p> <p><i>Venture Capital</i></p> <p>What do investors look for in a new venture – how and when to approach them, what information to provide. What is their typical decision making process. A session aimed at</p>	<p style="text-align: center;">11.15 - 12.00</p> <p><i>Managing the Ongoing Relationship</i></p> <p>Once the investment is made and the spin-out starts recruiting its own management the role of the TTO begins to diminish (freeing up time to work on the next one. What is the residual role of the TTO going forward? Is it simply as shareholder representative? Or are there other important ongoing roles to pay as licensee or employer of the founding academics? Should the TTO be a Director? Laurent Miéville*, Director Unitec - University of Geneva, Switzerland</p>

<p>Trine Winterø*, Head of Tech Transfer Unit, The Capital Region of Denmark, Denmark</p> <p>11.45 - 12.45 <i>Building a management team</i></p> <p>Many investors prefer there to be a management team in place before they will invest. This is usually unrealistic but cannot be ignored – the presence of experienced committed managers adds massively to a spin-outs credibility and value. Which management positions are the most important and how do you find such individual, and on what (financial) terms.</p> <p>Trine Winterø*, Head of Tech Transfer Unit, The Capital Region of Denmark, Denmark</p>	<p>understanding how venture capital investor think and take decisions relating to early stage technology businesses.</p> <p>Oliver Grabherr*, Gamma Capital Partners, Austria</p> <p>12.30 – 13.00 <i>Preparing for IPO and/or trade sales.</i></p> <p>Everyone is looking to exit someday. What are the primary routes to exit and what are the stages along the way (in terms of company-building, finance and regulatory)? How does the exit strategy affect the strategy within the company and the behaviour/thinking of those involved in the company? What are the preparations and processes that have to be in place from the very beginning.</p>	<p>12.00 - 13.00 The 7 deadly sins of Tech Transfer</p> <p>Kevin Cullen*, Glasgow, University, United Kingdom Laurent Miéville*, Director Unitec - University of Geneva, Switzerland</p>
<p>12.45 - 13.45 LUNCH</p>	<p>13.00 - 12.00 LUNCH</p>	<p>13.00 - 14.00 JOINT LUNCH</p>
<p>13.45 - 14.45 <i>Business Models</i></p> <p>Businesses face many strategic options – and the Tech Transfer Manager needs to be able to know which are the most important issues so that they can be addressed explicitly rather than being allowed to drift. What should be the initial application, what should the company do itself and how is it ultimately going to make money. These questions are all aspects of the business model – which is the starting point for commercial strategy.</p> <p>Jeff Skinner* - University College London, United Kingdom + Nikolaus Spieckermann* - Gamma Capital Partners, Austria (+ Trine Winterø)</p> <p>14.45 - 15.45 <i>Business Plans</i></p> <p>At some point a business plan has to be written – but what is it? Most are very badly written, often focussing on the wrong things and leaving the reader confused and no wiser. What is the purpose of the business plan and what should it (and what should it <i>not</i>) address.</p> <p>Nikolaus Spieckermann*, Gamma Capital Partners, Austria</p>	<p>14:00 - 16.00 <i>Term Sheet Case Study (Jeff Skinner: team teach)</i></p> <p>A real venture seeking real money. Real Term sheets from VCs for the Seed and Series A rounds. An opportunity to examine the terms in detail and understand the implications for the university and investors.</p> <p>Dan Richardson*, Techology From Ideas, Ireland Jeff Skinner*, University College London, United Kingdom + Nikolaus Spieckermann*, Gamma Capital Partners, Austria</p>	<p>14.00 COURSE ENDS</p>
<p>15.45 - 16.15 COFFEE BREAK</p>	<p>16.00 - 16.30 COFFEE BREAK</p>	

16.15 - 17.30

Surviving a Spinout

Talk by an academic or Spin-out Manager describing the story of his/her spin out with all the difficulties along the way.

Uwe Jacob*, Managing Director – SuppreMoll, Max Planck Institution

16.30 - 17.30

Case study: negotiation role play

Another real venture seeking real money. In this case the challenge is to understand the dynamics of negotiation – splitting the group into four 'interest groups' – (university TTO, academics, managers and investors). What are the most important issues for each group – who assumes that they have the power during the negotiations – what tactics should we use to maintain a united and strong bargaining position.

18.30 /19.00

SOCIAL PROGRAM (Dinner)

SOCIAL PROGRAM

Besides the formal part, the course also has plenty of informal elements giving you the opportunity to meet other delegates and share knowledge. On Tuesday evening of the 29th of January, the course will start with the registration and a welcome cocktail. On Wednesday evening of the 30th we invite all delegates to join us for dinner in the inner city of Vienna. Locations for these events will be communicated at a later moment.

GENERAL INFORMATION

Date	January 30-31 & February 1, 2008
Course venue	Austria Wirtschaftservice, Vienna, Austria
Language	English
Registration	The maximum number of participants is 40 per course (based on a first come, first serve basis). If you wish to sign up for one of the courses, please complete the Registration Form and send it by fax to the Secretariat of ASTP + 31 70 392 63 75. As soon as we receive your registration form, a confirmation letter, an invoice and logistical details on the venue will be sent to you.
Registration fee	The registration fee for the course is € 945,- for ASTP members and € 1495,- for non-ASTP members (these fees are excl. 19% VAT). If you register before November 30 th you receive a discount of € 100,- on your registration fee. The fee includes: coffee/tea, refreshments, lunches, welcome cocktail on Tuesday, joint dinner on Wednesday and course materials. Payment must be received at least one week before the course starts.
Junior arrangement	We would like to offer our <u>members</u> the occasion to sign up two Juniors of their organisation for the <i>Fundamentals of Technology Transfer</i> Course for the Membership price of € 945,- (excl. 19 % VAT).
ASTP membership	If you would like to register for a course as an ASTP member and are currently not a member, we kindly ask you to apply for membership via www.astp.net . As soon as your membership is accepted, you will receive an invoice for the course fee and a separate invoice for the ASTP membership fee.
Cancellation	50% of the course fee will be refunded for written cancellations received before the 11 th of January 2008. If cancelled after January 11 th no refund will be made, unless a substitution is registered.
Accommodation	The fee does not include overnight accommodation. Each participant is responsible for his / her own hotel booking. ASTP has selected three hotels with special rates that are less than 15 minutes away from the venue. Please check www.astp.net for these hotels.
Insurance	The course organisers do not accept any liability for personal injuries or for loss of and/or damage to personal belongings of the course participants, either during or as a result of the course. Please check the validity of your insurance.
Contact	For more information please contact the Secretariat of ASTP, Koninginnegracht 22, 2514 AB, The Hague, the Netherlands, tel + 31703926374, fax + 31703926375 or send an e-mail to secretary@astp.net .

Registration Form ASTP Training Courses

To register, please print this registration form, complete it (including signature) and return it to the ASTP Office, by post or by fax. (+3173926375) This form constitutes a legally binding agreement. Payment must be received in full prior to the event. Only one delegate should register per form.

Family Name			
First name			
Male/Female	<input type="radio"/> Male	<input type="radio"/> Female	Title (s)
Position			
Organisation			
Mailing Address			
Postal Code		City	
Country		VAT nr	
Phone		Fax	
E-mail			
ASTP-member	<input type="radio"/> Yes	<input type="radio"/> No	<input type="radio"/> Applied for
Course <small>Please select one course only</small>	<input type="radio"/> <i>'Fundamentals of Technology Transfer'</i> <input type="radio"/> <i>'Building and Financing Spinouts'</i>		
Place & Date	30, 31 January and 1 February 2008, Vienna, Austria		
Price Event (Ex. 19% VAT*)	Non Member	ASTP Member	
Early Bird Fee (till November 30)	<input type="radio"/> € 1395,-	<input type="radio"/> € 845,-	
Course fee	<input type="radio"/> € 1495,-	<input type="radio"/> € 945,-	
CEE Residents (see ASTP.net for eligible countries)	<input type="radio"/> € 945,-	<input type="radio"/> € 695,-	
<input type="radio"/> Payment by Bank Wire (please follow detailed information on the invoice)			
<input type="radio"/> Payment by Credit Card (please note an extra charge of 5% of the total amount)			
<input type="radio"/> VISA CARD <input type="radio"/> Master Card			
Name (as on card):			
Card number:		Expiration Date: /	
Card verify. Code (last 3 digits on back of your card):			
I have read the general information and agree to the terms and conditions			
Date			
Signature			

* according to Dutch tax legislation