

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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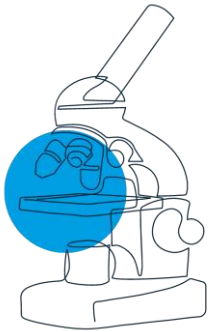
The power of collaboration

Converge is funded by the Scottish Funding Council, Scottish Universities and a network of strategic and professional partners.

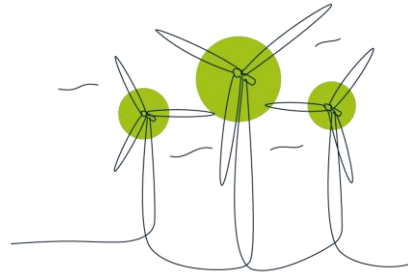


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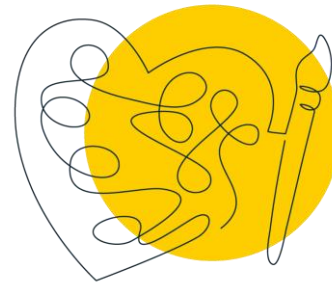
Converge competitive programme



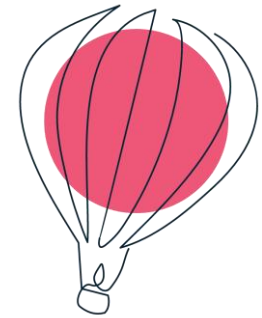
Converge
Challenge



Net Zero
Challenge



Create Change
Challenge

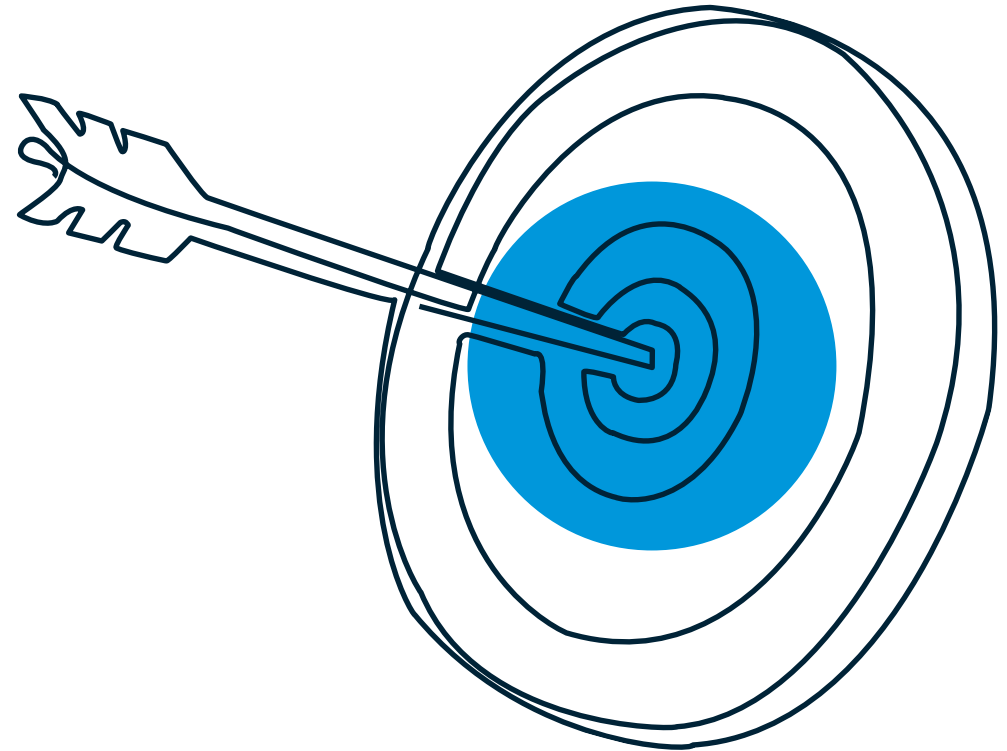


KickStart
Challenge

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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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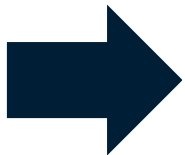


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- Policy
- Guidelines
- Research tools
- Software/apps
- Specialist equipment/hardware
- Diagnostics/Therapeutics

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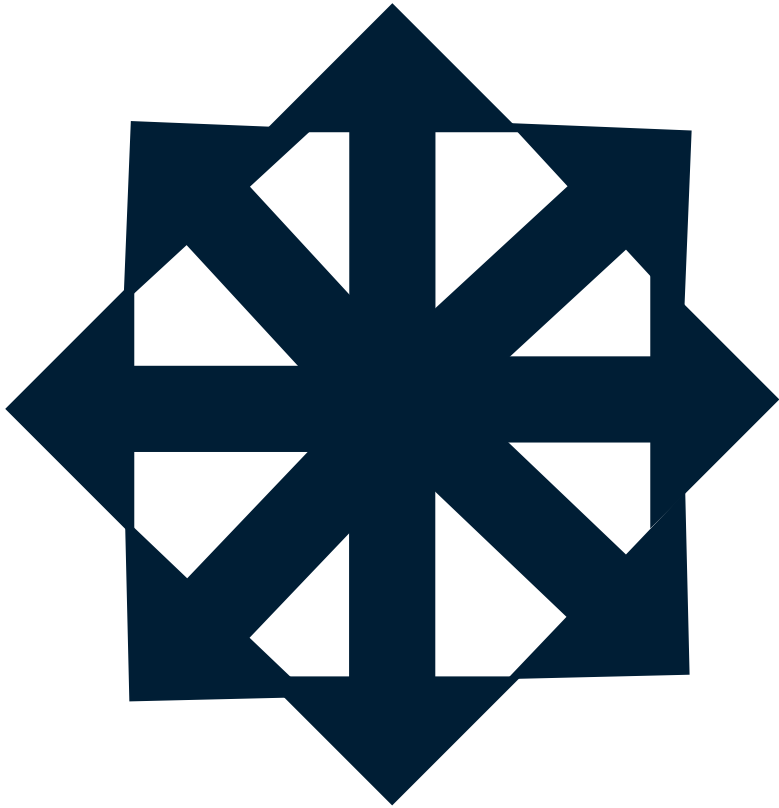
What is commercialisation?



£££

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Benefits of translation



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

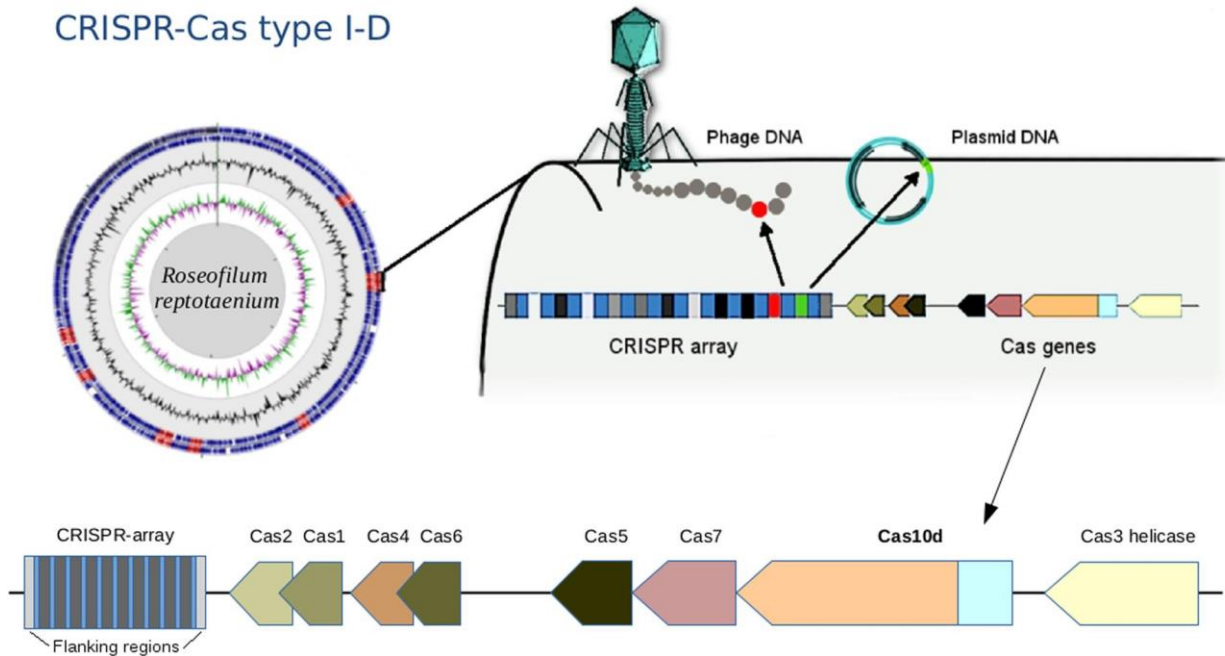
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What is impact

- 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

CRISPR-Cas type I-D



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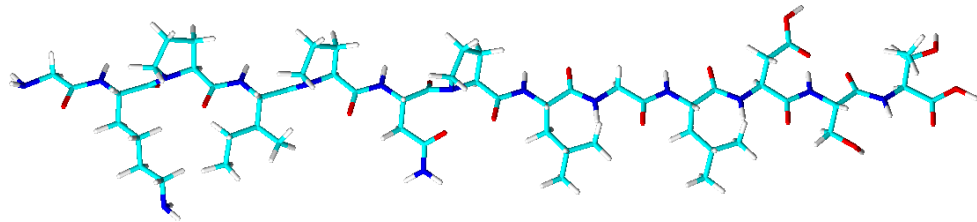
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Case study: V5 epitope tag



Created as a research tool from viral sequence as part of vaccine research



In REF 2008-2013 period:

- >130 products
- >100 granted patents
- >800 patent applications filed
- >£600k reagents sales
- £300k royalty income to St Andrews

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Common routes

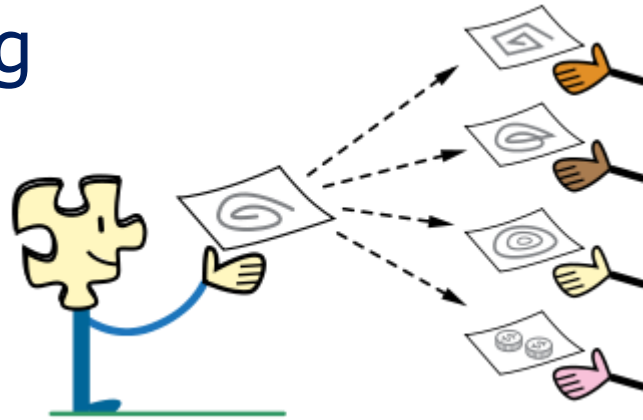
Consultancy



Industry collaboration & contract research



Licensing

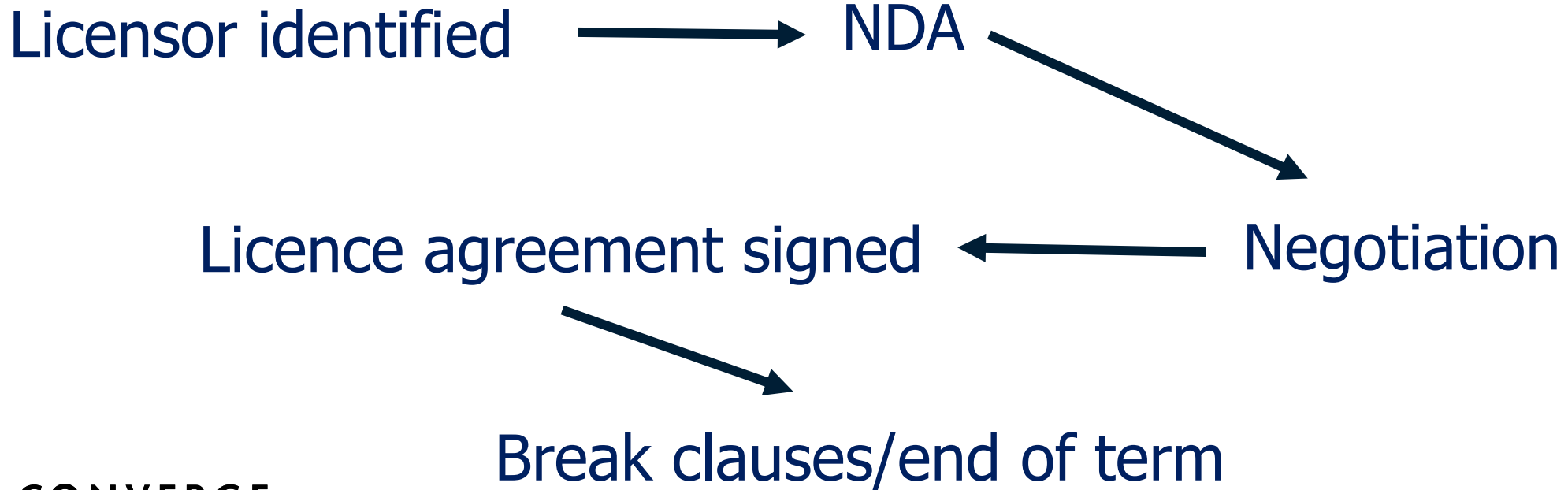
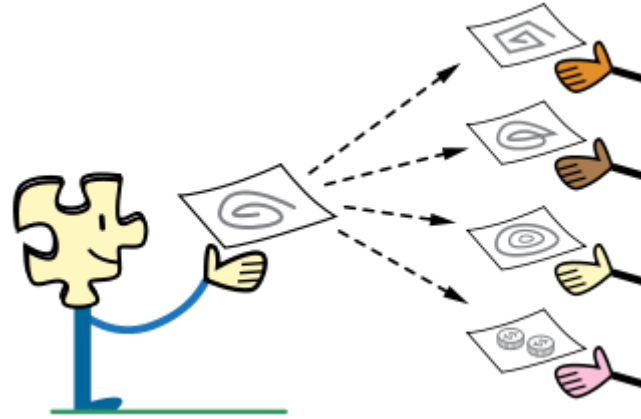


Spinout



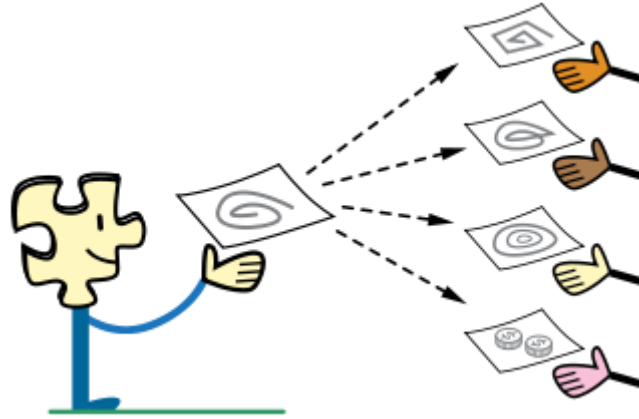
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Licensing



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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

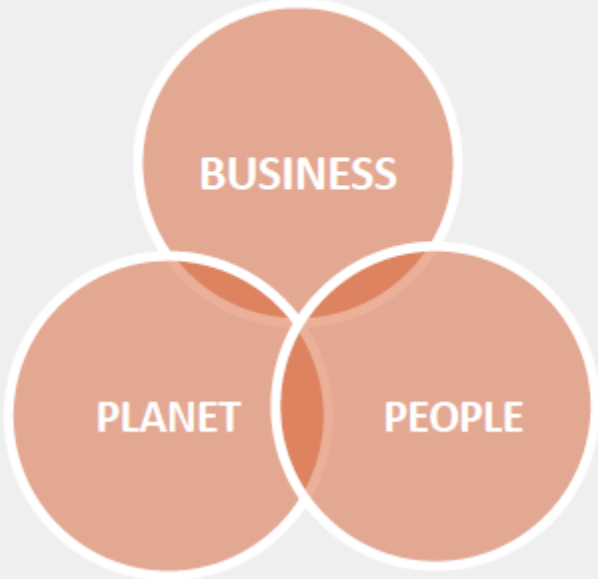
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Business for good

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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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

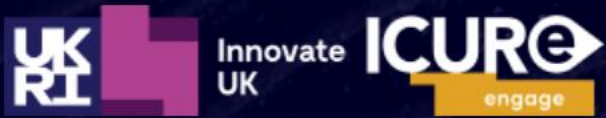
- Who are they?
- How much do they know/understand?
- What can I safely disclose?
- What do they need from me?

Top Tips

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

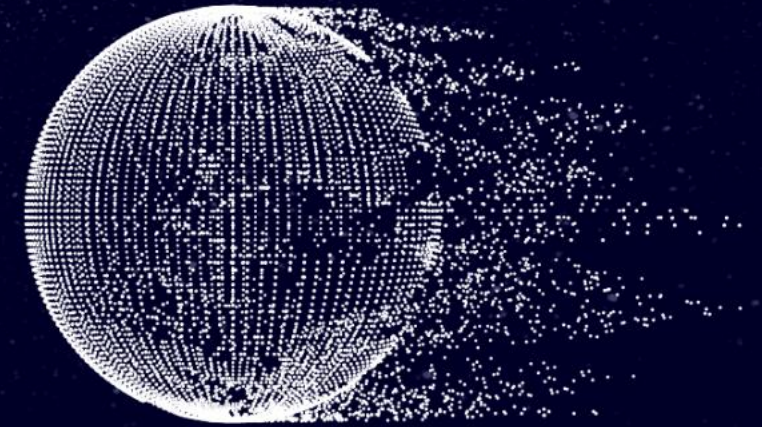
Common questions

- 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?



Innovate UK ICURE ENGAGE is a 4-week, part-time programme tailored for research students and technicians. This programme aims to identify potential beneficiaries of research, introduce participants to tools for commercialisation, and foster consideration of entrepreneurship as a pathway for achieving societal impact and a viable career choice.

The ICURE Engage programme is open to all research students (including those pursuing research master's degrees, 1st or 2nd year PhD students, and Post-Docs) as well as technicians from all disciplines who are interested in entrepreneurship. This opportunity is available regardless of whether they already have an idea, as the programme introduces them to ICURE and provides the space and opportunity to think about entrepreneurship differently.



<https://www.icureprogramme.com/icure-engage/>

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Empowering

academic

entrepreneurs

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