

# Introduction

## Ernie Garcia, PhD

---

- Presentation directed to Emory faculty interested in becoming entrepreneurs
- Entrepreneurs in this context is an investigator who wants to take an active part in the translation of the IP (beyond disclosure)
- Idea (IP) often comes from a personal Vision
- Vision defined as “refusal to compromise a circumstance” – Napoleon Hill
- Examples



# Pearls of wisdom

---

- Follow your bliss – passionate to make IP available
  - \$ is a reward not the reason to commercialize
- Innovation is just the beginning – follow through
- Develop strategic plan consistent with career goals
- Consider work/life balance – personal cost
- Always negotiate early rather than late – clarify terms
- People's talent makes the difference – share the wealth
- Follow ethical rules of research/business conduct
- Declare and navigate all COI issues



# Advantages of commercializing products as Emory Faculty

---

- Scientist/clinician character not business
- Access to clinical problems, solutions, patients
- Access to multidisciplinary collaborators
- Access to more avenues of funding
- Leveraging of the Emory name
- Support by Office of Technology Transfer
  - Legal, contracts, patents, IP advice, spinoffs
- Emory's risk insurance coverage



# Software Co. functions

---

- Sublicense software to OEMs
- Create infrastructure to license directly to end users
- Perform all FDA regulatory functions
- Market products
- Support users
- Collect royalties
- Provide infrastructure to other Universities



# Advice received on forming New Company

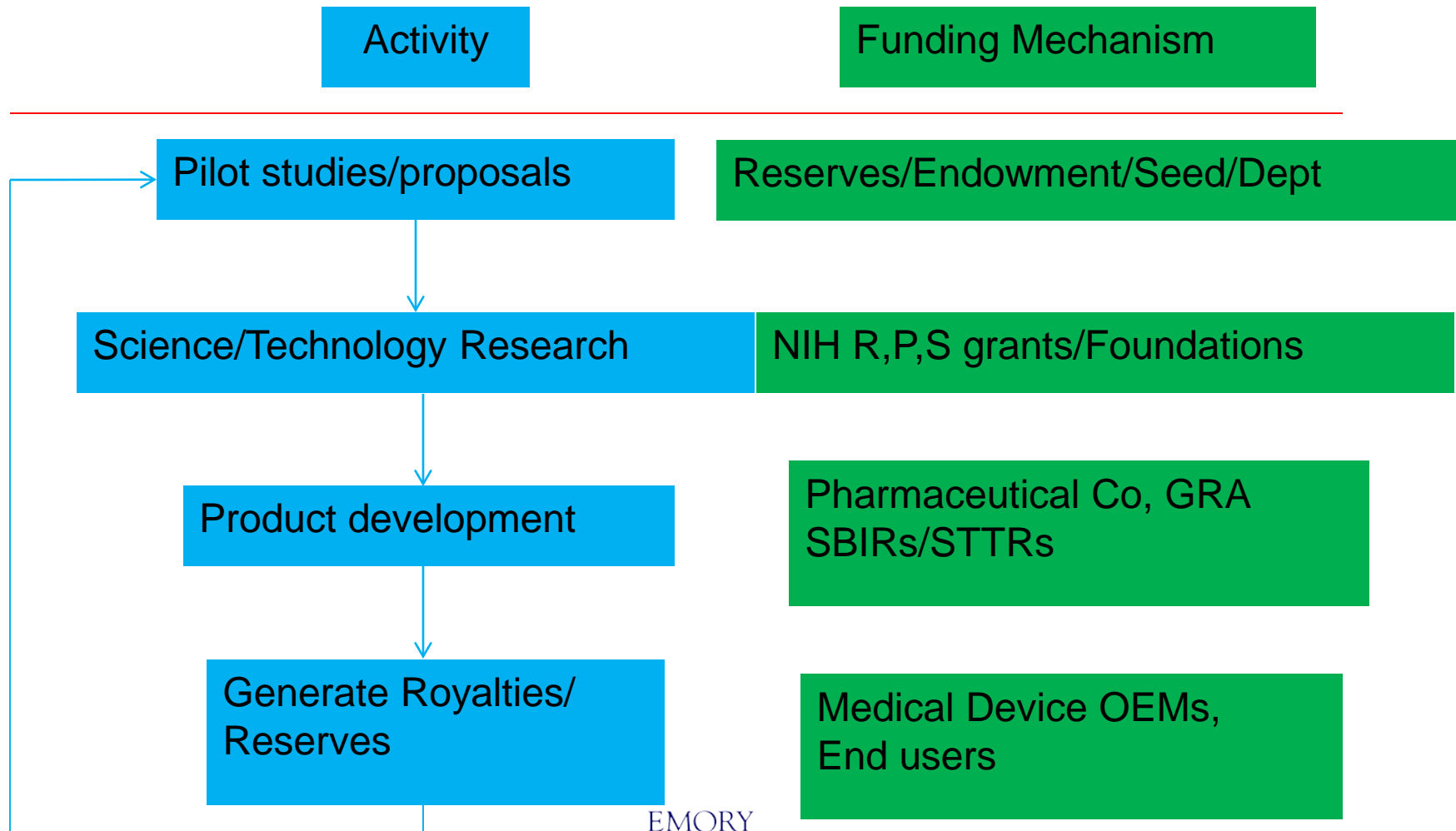
- Venture capitalist: Avoid fighting an 800 pound gorilla!
- Entrepreneur: Have a plan – stick to the plan!



EMORY



# Product/Cash Flow Pipeline



EMORY



# Pearls of wisdom

---

- Follow your bliss – passionate to make IP available
  - \$ is a reward not the reason to commercialize
- Innovation is just the beginning – follow through
- Develop strategic plan consistent with career goals
- Consider work/life balance – personal cost
- Always negotiate early rather than late – clarify terms
- People's talent makes the difference – share the wealth
- Follow ethical rules of research/business conduct
- Declare and navigate all COI issues



*Questions?*

EMORY

