

# SEMINAR

The Association of European Science & Technology Transfer Professionals

## CREATING BUSINESS OUT OF SCIENCE

*Thursday 14 October &  
Friday 15 October 2004*

TAGUSPARK - SCIENCE AND TECHNOLOGY PARK  
OEIRAS - LISBON  
PORTUGAL



## INTRODUCTION

ASTP is pleased to invite you to attend our seminar entitled 'Creating Business out of Science'. The seminar is hosted by Taguspark, the Lisbon Science and Technology Park, located just outside the capital in beautiful and pleasant surroundings. In addition to the seminar programme we've planned an active social programme, giving ample time for networking.

The seminar focuses on the business opportunities that can be created by drawing on a university's - science 'assets', specifically:

- technologies that can be licensed or commercialised via spin-outs, and
- the expertise within academic research groups on which industry can draw through research collaboration and joint ventures

There is much that we, as science and technology professionals, can do to encourage and catalyse such links and the seminar seeks to draw on best practice and successful models throughout Europe. As usual, we're inviting a number of speakers from industry who can tell us how it is from a 'customer' perspective.

We're delighted to welcome Al Berkeley, former Chairman of NASDAQ who will deliver the opening address and join us for the seminar.

As part of the programme we've planned an introductory course on spin-outs. These entry-level courses have become a valued part of ASTP programmes, appealing alike to recent entrants and the more experienced. Over five sessions we hope to cover the essential issues relating to spin-outs. We think it important that the course is delivered by experienced practitioners who can illustrate the sessions with specific examples and from their mistakes as well as their successes.

We hope you will enjoy our programme and look forward to meeting you in Portugal!

**Thursday 14 October**  
Registration desk open from 08.15

PLENARY: 09.00 – 10.30

### OPENING & WELCOME

*Moderator Jeff Skinner*

**Jeff Skinner**, President of ASTP, *Opening*

**Fernando Ramôa Ribeiro**, President of the Foundation for Science and Technology, Portugal, *Welcome*

**Al Berkeley**, Former President of NASDAQ, USA, *The technology transfer imperative & the role of the technology transfer profession*

10.30 – 11.00 BREAK

PARALLEL: 11.00 – 12.30

INTRODUCTION TO SPIN OUTS - I	RESEARCH PARTNERSHIPS MODELS	TECHNOLOGY TRANSFER: SUCCEES CRITERIA & ORGANISATION
<p><b>Simon Barnes</b>, Director The Entrepreneurship Centre, Tanaka Business School Imperial College London, United Kingdom</p> <p><b>Tim Barnes</b>, Managing Director Lodestone Innovation Partners Ltd, United Kingdom</p> <p><b>Jeff Skinner</b>, Commercial Director UCL Business, United Kingdom</p> <p><i>The use and abuse of spin-out companies</i></p> <p>University spin-outs are a relatively recent phenomenon. They can be the best way of exploiting a technology, but often they are formed for the wrong reasons and with the wrong aspirations. In this session we examine when you should (and should not) consider spin-out.</p>	<p style="text-align: center;"><i>Moderator Gabor Lamm</i></p> <p><b>Andrew Dearing</b>, Secretary General EIRMA, France</p> <p><b>Peter Luke</b>, Director Strategic Alliance, Pfizer Ltd, United Kingdom</p> <p><i>Building R&amp;D capability through business development: what are good models to create more activity</i></p> <p>Universities are vast repositories of expertise and technology. Why don't businesses take greater use of these assets in their own product design and development? In this session we discuss the barriers to collaboration and explore the anatomy and structure of business-university relationships that work well.</p>	<p style="text-align: center;"><i>Moderator Jon Wulff Petersen</i></p> <p><b>David Owen</b>, United Kingdom</p> <p><b>Karen Laigaard</b>, Head of Technology Transfer, University of Copenhagen, Denmark</p> <p><i>How to organise TTO offices and what are success criteria for TT</i></p> <p>What are the challenges facing the Director of small and growing Technology Transfer offices, especially in an environment where the TTO is expected to deliver economic, reputational and regional benefits as well as licensing faculty inventions and generating revenue? In this session we discuss whether these demands can be balanced and where priorities should lie.</p>

12.30 – 14.00 LUNCH

PARALLEL: 14.00 – 15.15

INTRODUCTION TO SPIN OUTS - II	RESEARCH PARTNERSHIPS: AGREEMENTS	TECHNOLOGY TRANSFER: GAPS IN SEED FINANCING
<p><b>Simon Barnes &amp; Tim Barnes</b> <i>The Business Plan</i> A Business Plan is essential in any new business. But they are usually dreadfully written and a complete turn-off to investors. In this session we look at how business plans should be structured and the TTO's role in producing them.</p>	<p><i>Moderator Antonio Parada</i> <b>Anna Maria Nuutila</b>, Financial Manager, VTT Biotechnology, Finland <b>Heinz Goddar</b>, Patent Attorney Boehmert &amp; Boehmert, past president LES International, Germany <i>Terms and conditions for service and R&amp;D agreements with industry</i> The main sticking points in any university-industry collaboration are pricing and intellectual property. In this session we discuss why it can take so much time – are the issues inherently complex or do the two sides have unreasonable expectations? Are there ways of satisfying everyone by building in risk sharing and incentives?</p>	<p><i>Moderator Paul van Grevenstein</i> <b>Laurent Braun</b>, Advisory European Investment Fund, Luxemburg Comments by <b>Patrick Sheehan</b>, Managing Director, Venture Capital, 3i <b>Al Berkeley</b>, Former President &amp; Vice-Chairman of NASDAQ, USA <i>Seed financing and equity gaps</i> It is generally accepted that there is a lack of finance for early stage companies. In this session we hear and discuss the conclusions of a major European Investment Fund research project looking into alternative seed funding practices and the feasibility of a new type of tech transfer investment vehicle</p>

15.15 – 15.45 BREAK  
PARALLEL: 15.45 – 17.00

INTRODUCTION TO SPIN OUTS - III	RESEARCH PARTNERSHIPS: CLUSTERS & NETWORKS	TECHNOLOGY TRANSFER: INTER INSTITUTIONAL AGREEMENTS
<p><b>Simon Barnes &amp; Tim Barnes</b> <i>Finance: sources and strategy</i> How much money should you raise and when? Is it better to bootstrap or attempt to raise as much external investment as possible in a first round? In this session we examine the pros and cons of various funding sources and strategies in the current environment.</p>	<p><i>Moderator Gabor Lamm</i> <b>Philippe Mariani</b>, Director Sophia Antipolis Foundation, France <i>Building a cluster</i> <b>Peter Reid</b>, CEO London Technology Network &amp; CEO Centre for Scientific Enterprise London, United Kingdom <i>Building a technology network</i> The best relationships take years to form and often begin life as informal networking and trust-building. In this session we explore how to build these networks and how these grow into small scale collaborations and large scale joint ventures.</p>	<p><i>Moderator Danielle Berneman</i> <b>Johan Brants</b>, Patent Attorney, De Clercq, Brants &amp; Partners, Belgium <i>Inter-institutional agreements</i> When a patent is owned by more than one university then vast amounts of time and energy can be wasted negotiating with each other over revenue share and other rights. Indeed it's often harder to reach agreement between institutions than it is with licensees. In this session we debate what's fair and whether there is any way of avoiding destructive negotiations with each other.</p>

17.00 – 18.30 COCKTAIL  
18.45 SOCIAL PROGRAM (Optional)

**Friday 15 October**

PLENARY: 09.00 – 10.30

PLENARY
<p><i>Moderator Jon Wulff Petersen</i> <b>Patrick Sheehan</b>, Managing Director, Venture Capital, 3i commented briefly by <b>Philippe Mariani</b> and <b>Peter Reid</b> <i>Patrick Sheehan has extensive experience of investing in early stage technology companies in Europe and the US. He has just returned from four years, with 3i, in Silicon Valley and is ideally placed to highlight differences between the two environments in relation to technology entrepreneurship and investment. Can we – and should we – hope to emulate the US?</i></p>

10.30 – 11.00 BREAK

PARALLEL: 11.00 – 12.30

INTRODUCTION TO SPIN OUTS - IV	TECHNOLOGY TRANSFER WITH SPECIALIST INDUSTRIES - I	TECHNOLOGY TRANSFER: EU COMPETITION LAW
<p><b>José Salcedo</b>, CEO MultiWave Photonics, Portugal  <b>Simon Barnes &amp; Tim Barnes</b>  <i>Case study</i>            MultiWave Photonics is a recent (1991) start up from a Portuguese university, specialising in fiber optics technologies. The story of the company is told by its academic founder, Prof. Antonio Salcedo, giving an opportunity to question how spin-outs really happen.</p>	<p><i>Moderator Jon Wulff Petersen</i>  <b>Adele Long</b>, Project Manager National Health Service Innovations, United Kingdom <i>The National Health Service as a source of innovation</i>  <b>Jan Chojecki</b>, Managing Director PBL, United Kingdom,  <i>Commercialisation of agricultural inventions</i>            Most TTOs are generalists and cannot possibly have a good knowledge of all target industries. In two sessions we learn from those managing IP in specialist institutions and organisations. The first session deals with the biotech sector.</p>	<p><i>Moderator Danielle Berneman</i>  <b>Carlos Pinto Correia</b>, Partner Linklaters, Portugal  <i>The new EU Competition Law</i>            This new Law could have a major impact on the types of license deal that we, and our licensees, can agree to. Structured in the wrong way, a deal may be unenforceable, or worse, illegal. This session does not aim to turn you into experts in the law, just to make you aware of major pitfalls.</p>

12.30 – 14.00 LUNCH  
 PARALLEL: 14.00 – 15.15

INTRODUCTION TO SPIN OUTS - V	TECHNOLOGY TRANSFER WITH SPECIALIST INDUSTRIES - II	TECHNOLOGY TRANSFER: MARKETING TECHNOLOGIES
<p><b>Simon Barnes, Tim Barnes &amp; Jeff Skinner</b>  <i>Negotiation role play</i>            The division of equity between the university, investors and academics is a difficult and divisive issue. Often the TTO is expected to manage this negotiation and is often caught in the middle. In this session we discuss how to divide equity, illustrating with a role-play exercise (which groups report back on in the final plenary session).</p>	<p><i>Moderator Paul van Grevenstein</i>  <b>Pierre Brisson</b>, Head of Technology Transfer &amp; Promotion Office European Space Agency, The Netherlands,  <i>Commercialisation of aerospace technology</i>  <b>Michael Grufferty</b>, Director Industry ACCESS and IPR group, NMRC, Ireland  <i>Commercialisation of Micro- Electronics</i>            The second of two sessions exploring the Technology Transfer functions in institutions with a narrow technology or market focus – in sessions focussing on Engineering and Electronics.</p>	<p><i>Moderator Antonio Parada</i>  <b>Cath Whitaker</b>, Managing Director Team Services Ltd, United Kingdom  <i>Market research</i>  <b>Amanda Lyne</b>, Managing Director Burgundy Gold Ltd, United Kingdom  <i>Marketing and selling technology</i>            Most of us are good at patenting and negotiating licensing deals but not as good at proactively marketing technologies or closing deals. In this session we learn the ‘tricks of the trade’ from two technology professionals, both of whom have worked extensively with university TTOs.</p>

15.15 – 15.30 BREAK  
 PLENARY: 15.30-16.45

PLENARY
<p><i>Moderator Jeff Skinner</i>  <b>Equity Negotiation Role Play</b>            The negotiation of founder’s equity is often a matter of fierce debate, causing divisions between the university, investors and the founding academics. In this session, we debrief on a ‘equity negotiation role play’ held earlier in the day. The speakers each make passionate arguments in support of their own position as they seek to optimise their (or their institution’s) share of founder equity.</p>

16.30 RECEPTION & CLOSURE

## SOCIAL PROGRAM

**Wednesday, 13 October 2004**  
**Visit to TagusPark and guided tour by bus to Sintra**

On Wednesday afternoon we invite you to participate in our social program with a visit to TagusPark - Lisbon Science and Technology Park, the main innovation player in the Lisbon and Tagus Valley region. This innovation centre accommodates nearly 2000 people in SME's, mainly in the domains of Information and Communication Technologies, but also in Biotechnologies, Environment, Energy, Materials and Fine Chemistry.



Directly after this excursion we will go by bus to Sintra, one of the World Heritage Sites. Described by Lord Byron as "this glorious Eden", Sintra is beautifully situated and accommodates a diversity of architecture from a Moorish castle (8th century), famous monasteries up to the summer palaces of the Royal Family. The social program starts at 1 PM and ends in Oeiras at approximately 6 PM.

**Thursday, 14 October 2004**  
**Joint Dinner**

On Thursday evening we invite you to a dinner in the city centre of Lisbon. While enjoying a nice Portuguese dinner, there will be plenty of time for conversation and the exchange of professional experiences from all over Europe and other parts of the world.



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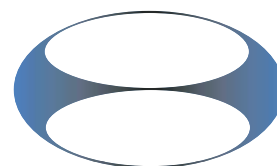
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[www.cancertechnology.co.uk](http://www.cancertechnology.co.uk)

## GENERAL INFORMATION

- Date** (Wednesday 13 October,) Thursday 14 October & Friday 15 October 2004
- Conference Venue** Taguspark - Lisbon Science & Technology Park, Oeiras, Portugal
- Language** English
- Registration** All participants who wish to attend the conference must register in advance. Please note that formal registration only takes place after receipt of the registration fee. Participants are requested to complete the enclosed Registration Form and return it to Science Alliance or register digitally at the ASTP-website [www.astp.net](http://www.astp.net) (left button Events etc.). Each participant should use a separate form. A letter of confirmation will be sent to you upon receipt of the registration form. The capacity of the conference will be limited. Registrations will be handled in order of receipt.
- Registration Fee** The registration-fee for participation in the conference is € 795 for ASTP members and € 1095 for Non-ASTP members (excl. 19 % VAT). The fee includes admittance to the conference as well as extended conference documents, lunches and refreshments. **The fee must be paid in advance to participate.** People from Central and East European countries are offered an extra reduction of 50% (please check our website for a list of applicable countries).
- ASTP Membership** If you would like to register for this conference as an ASTP member and are currently not a member, we kindly ask you to return the attached and completed ASTP Membership Application Form or apply for the membership via the website [www.astp.net](http://www.astp.net). As soon as your membership is accepted, you will receive an adapted invoice for the conference and a separate invoice for the ASTP membership fee.
- Payment** All payments must be made in € (EURO) and free of all bank and other charges. No personal or company cheques are accepted. Payments by Credit cards will have an additional charge of 5%.
- Cancellation** In case you are unable to attend the conference, a substitute delegate is welcome to take your place at no extra charge, if he / she carries a letter of authorisation from the original participant. Should you cancel before September the 24<sup>th</sup>, 2004 an administration fee of € 95 will be charged. **Please note that no refunds are possible after September the 24<sup>th</sup>.**
- Accommodation** We advise you to take care of hotel reservations and flight accommodations in time. Information on hotel reservation-services is available at the backside of the registration form.
- Insurance** The conference organisers do not accept any liability for personal injuries or for loss of and/or damage to personal belongings of the conference participants, either during or as a result of the conference. Please check the validity of your insurance.
- Organisation** The conference is a joint production of ASTP and Science Alliance. Science Alliance is responsible for all logistics of the conference.
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