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**SECTION: GENERAL ADMINISTRATION****AREA: ADMINISTRATION****SUBJECT: TECHNOLOGY TRANSFERS**

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**PURPOSE**

The UAMS BioVentures Department (BioVentures) was established to facilitate commercialization of inventions created with UAMS resources, especially those that may benefit the public health and welfare. BioVentures has established a Business Incubator Program to provide a uniquely supportive environment for nurturing new technological ventures. Such support may include leasing space, equipment, and services, and assisting in business, financial, and technical matters associated with the Technology Transfer process. The purpose of this policy is to establish guidelines for the Technology Transfer process across the UAMS campus.

**SCOPE**

This policy applies to all intellectual property or technology interests (Technology) of UAMS where commercialization of such Technology is sought.

**DEFINITIONS**

***Business Incubator Program*** means a program designed to accelerate the successful development of start-up companies through development and coordination of business support resources and services.

***Technology Transfer*** means the commercialization of ideas, concepts, and inventions through publication, patenting, and licensing, and the formation of business entities.

***UAMS*** shall mean the University of Arkansas for Medical Sciences in its entirety, including, but not limited to, colleges, departments, and administrative offices.

***Incubator Company*** means a start-up company formed to commercialize Technology in which the Board of Trustees of the University of Arkansas retains an equity interest.

**POLICY**

UAMS encourages commercialization of technology developed at UAMS that will benefit the public health and welfare. To facilitate commercialization of inventions created with UAMS

resources,<sup>1</sup> BioVentures may use its Business Incubator Program to provide support for Technology Transfers that support the UAMS mission. Such support includes assistance with publication, patenting, licensing, funding, and the formation of Incubator Companies.

Incubator Companies are external, private entities. UAMS faculty members who engage in private business activities with Incubator Companies or related to Technology Transfers must continue to fulfill all of their UAMS obligations. Department Chairs and Deans are responsible for ensuring that external activities are performed in compliance with the [University of Arkansas Board of Trustees Policy 450.1](#) governing outside activities. College of Medicine faculty members are also subject to Faculty Group Practice policies ([7000-0100-500 FGP P&R Financial Responsibility](#)) governing outside activities.

Commercialization of technologies can lead to ownership interests and intellectual property rights related to a faculty member's UAMS duties. This creates a possible conflict of interest when the faculty member continues to conduct research with the potential to affect the value of his/her ownership interest or intellectual property rights. Such conflicts of interest shall be disclosed and appropriately managed in accordance with the UAMS Conflict of Interest Policy for Academic Staff Members ([UAMS Administrative Guide 4.4.10](#)).

## **PROCEDURE**

Approval for Technology Transfers must be obtained from the Chancellor. Prior to submission for approval, BioVentures will evaluate proposed Technology Transfers, taking into consideration the nature of the Technology, state of development, and potential licensees. When the proposed Technology Transfers may result in a licensing agreement with a company, appropriate individuals will be notified as set forth in the *Technology Transfer Process Checklist* ([Appendix A](#)). UAMS faculty members associated with proposed Technology Transfers will be provided with the *Information for Inventors* statement ([Appendix B](#)). Upon receipt of approval from the Chancellor, BioVentures will pursue appropriate Technology Transfer.

### **A. Faculty Responsibilities.**

Faculty members may not assume the role of principal investigator in sponsored research projects funded by Incubator Companies in which they have a financial interest.

As a general rule, faculty members may not hold management positions in Incubator Companies in which they have a financial interest beyond the early stage of company formation. While this may be necessary in the early stages of company formation, professional management should be brought in at the earliest opportunity.

Faculty members involved with Incubator Companies must comply with applicable University of Arkansas Board of Trustees policies and the UAMS policy on patents and copyrights ([UAMS Administrative Guide 16.1.05](#)). New inventions or discoveries made

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<sup>1</sup> Ownership of all inventions created by UAMS faculty and staff with the use of UAMS resources shall be governed by [UAMS Administrative Guide 16.1.05](#) and other applicable University of Arkansas Board of Trustees policies.

as a result of a faculty member's research efforts for the company must be disclosed to BioVentures. Rights to these inventions and discoveries will be governed by the [University of Arkansas Board of Trustees Policy 210.1](#), and if patented, the company may be offered the opportunity to license the Technology from the Board of Trustees of the University of Arkansas.

Prior to commencing with Technology Transfers, employees shall review the *Information for Inventors* statement ([Appendix B](#)).

**B. Technology Transfer Process Checklist.**

All Technology Transfers will be coordinated in accordance with the *Technology Transfer Process Checklist* ([Appendix A](#)).

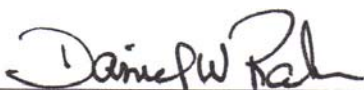
**C. UAMS Resources.**

UAMS facilities, equipment, or other resources may be used to benefit Incubator Companies only pursuant to a sponsored research agreement, facilities use agreement, or other appropriate contractual agreement between UAMS and the Incubator Company that has been approved and reviewed in accordance with the UAMS Contract Review, Routing and Execution Policy.

**D. Students.**

UAMS students may not be employed by Incubator Companies in which a faculty member has a financial interest if: (i) the student is enrolled in a course taught by the faculty member; (ii) the faculty member is a member of the student's thesis or dissertation committee; or (iii) the faculty member is the student's advisor or the director of his/her thesis or dissertation research.

Questions about this policy should be addressed to UAMS BioVentures.

Signature: 

Date : November 16, 2011

## Appendix A

### TECHNOLOGY TRANSFER PROCESS CHECKLIST

Pre-approval for proposed licensing or business ventures for technologies created by UAMS faculty members must be obtained from the Chancellor prior to entering into any verbal or written agreements with respect to the venture. Prior to final execution of a written agreement, approval must also be obtained from the following:

	<b>Approval Received</b>	<b>Date</b>	<b>Initials</b>
1.	Dean of College where Technology Developed	_____	_____
2.	Research Support Center	_____	_____
3.	Conflict of Interest Office	_____	_____
4.	Institutional Compliance Office	_____	_____
5.	UAMS Medical Center CEO	_____	_____
6.	College of Medicine Dean	_____	_____
7.	Vice Chancellor for Finance and CFO	_____	_____

The Dean of the college where the technology was developed will review the proposal for issues affecting the College and students and to evaluate potential conflicts of commitment and value to the College.

The Research Support Center will review the proposal for issues related to sponsored research.

The Conflict of Interest Office will review the proposal for issues related to disclosure and management of potential conflicts of interest.

The Institutional Compliance Office will review the proposal for potential billing and compliance issues.

The UAMS Medical Center CEO will review the proposal for potential issues with respect to hospital operations.

The College of Medicine Dean will review the proposal for issues affecting the College of Medicine.

The Vice Chancellor for Finance and CFO will review the proposal for issues related to institutional finances.

## **Appendix B**

### **Information for Inventors**

UAMS encourages commercialization of technology developed at UAMS that will benefit the public health and welfare. Commercialization of technologies can lead to ownership interests and intellectual property rights related to a faculty member's UAMS duties. This creates a possible conflict of interest when the faculty member continues to conduct research at UAMS with the potential to impact the value of the faculty member's company ownership interest or intellectual property rights licensed to the company.

To avoid the perception that such incentives might adversely affect patients, research objectivity, or the protection of human subjects, both potential and actual conflicts of interest must be disclosed and appropriately managed. Faculty members are required to complete a conflict of interest disclosure form at least annually. Forms must be updated within thirty (30) days of acquiring a new reportable interest and prior to engaging in any research projects. The goal of disclosure and management is to protect UAMS and its faculty from allegations of bias and to ensure integrity of research.

Methods for managing conflicts of interest may include, but are not limited to:

- Disclosure to research subjects during the informed consent process.
- Prohibiting conflicted individuals from serving in a management or executive position in start-up companies with which the conflicted individual has an ownership interest.
- Monitoring, data management, or review by a non-conflicted individual or committee to assure protocol compliance and data integrity;
- Disclosure in public presentations and publications.
- Designation of a non-conflicted individual to serve as principal investigator or co-principal investigator on conflicted research.
- Designation of a non-conflicted individual to address conflict-related concerns, assure that students and junior faculty are not adversely impacted by the conflict, and oversee management of the conflict and the conflicted individual.
- Recusal from related decision-making.
- Divestment when management would be ineffective.

For additional information on conflict of interest management, see the UAMS Conflict of Interest Policy for Academic Staff Members ([UAMS Administrative Guide 4.4.10](#)) or contact the Conflict of Interest Office at 501-686-6447.