A FACULTY MEMBER OWNS A COMPANY: WHAT NEXT?

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March 1, 2017
• A faculty member makes a discovery, or develops a technology
• First thing – Disclose to OTC
• License back discovery or technology
• Remember Purdue ‘owns’ intellectual property (IP)
FACULTY RESPONSIBILITY?

- Request permission to participate in a Reportable Outside Activity
  - Disclose to VPEC
  - Approved by Unit Head
  - and Dean
• Does the intellectual activity of the company overlap the intellectual and academic responsibilities of the faculty member?

• Yes or No -- Determination is made by consulting the Conflict of Interest (COI) program, within the EVPRP.
• Dr. Voichita Dadarlat, Assistant VP for Research
  • Develop and implement a management plan for the faculty member
GENERAL GUIDELINES FOR A MP

• Oversight Manager (Dept. or Unit Head).
• No Purdue resources and/or facilities used in support of outside activity, unless established by contract or recharge center company rates.
• Grad students, funded by Purdue, should not be involved in company work.
PROCUREMENT

• State law prohibits Purdue from purchasing goods or services from companies owned by Purdue staff or faculty.

• BoT must grant an exception.

• VPEC processes paper work for exception. Plenty of lead time needed.
HOW CAN YOU KNOW ABOUT THIS?

• Ask to view Management Plan data base.
• Double check with requester for goods or services.
COMPANY Writes Grant to Federal Agencies

• Part of grant proposes to sub-contract work to faculty member at Purdue.

• What are the budget ramifications?
• Purdue should not subsidize company
  • Fully-costed budget
    • PI salary commensurate with effort.
    • Exceptions (NSF)
    • F&A
COMPANY IS SUCCESSFUL!!!!!
IT HAS RECEIVED A GRANT FROM NSF
OR NIH
CHECKLIST

• Current ROA?
• Management Plan – is it required and is it in place?