PROCEDURES FOR THE COMMERCIALIZATION OF INTELLECTUAL PROPERTY

Procedure 1 Creator chooses to commercialize his/her Intellectual Property, without involving the College in the Commercialization process.

1. Any Creator who intends or elects to commercialize Intellectual Property that has been developed using College Resources must disclose their intention to the College, whether the Creator intends to commercialize their Intellectual Property with or without the support of the College.

2. When the College directly, or through its technology transfer agent, indicates an interest in supporting Commercialization of the IP, but the Creator chooses to commercialize the IP without using College services and support, the College will receive up to 20% of all Commercialization Revenue received by the Creator(s) to reflect the College's infrastructure and other resource investment and to ensure a return on investment to support further research and creative activities at the College. Variations to College's entitlements may be made, under the authority of the vice president responsible for research, based the degree to which College Resources were used in the development of the Intellectual Property and the relative financial or other contributions from the Creator or other parties.

3. The requirement for the Creator to share up to 20% of Revenue with the College shall not apply if the College indicates in writing through the Vice-President Business Development that it has no interest in supporting Commercialization of the Intellectual Property.

When a Creator commercializes their Intellectual Property without College involvement, the following conditions apply:

1. No College Resources may be used during the Commercialization of the Intellectual Property without the express written permission of College. In this context, College Resources also include the use of the College's name, electronic systems (email, phone, fax, etc), and the use of representations of the Creator's position at the College (e.g. using department letterhead for correspondence, etc).

2. No activities may occur or references be made by the Creator that suggest or commit the College to any form of association with, responsibility for, or liability associated with, the Commercialization of the Intellectual Property, without the express written permission of College.
Procedure 2  Creator chooses to request College assistance in the Commercialization of his/her Intellectual Property.

1. Any Creator who intends or elects to Commercialize Intellectual Property that has been developed using College Resources must disclose such intention to the College, whether the Creator intends to Commercialize their Intellectual Property independent of or with the support of College.

2. Where the Creator seeks College assistance with Commercialization, the Vice-President Business Development will work with the Creator to determine the commercial potential of the Intellectual Property and whether investment of the College resources in Commercialization is warranted.

3. If the College declines to invest or support the Commercialization of the Intellectual Property, then the Creator may pursue Commercialization without College involvement as outlined in Option 1 above.

4. When the College directly, or through its technology transfer agent, agrees to support Commercialization of the Creator’s Intellectual Property, and the Creator desires to work with the College, the Creator will be required to make an assignment to the College of all rights in and to the Intellectual Property to enable the College to act effectively on the Creator’s behalf.

5. Following any such assignment, the College will commence Commercialization activities, with the support and involvement of the Creator, and pursue protection of the Intellectual Property, as applicable. Commercialization activities and support to be provided by the College and its technology transfer agent may include:
   a) Evaluation of commercial potential;
   b) Protection of Intellectual Property;
   c) Identification of commercial partners;
   d) Prototype development support;
   e) Access to continued use of College resources, facilities and equipment;
   f) Access to additional public and private funding sources;
   g) Assisting with the creation of new ventures through advice on business planning, legal matters, and capital acquisition;
   h) Development and negotiation of Agreements and contracts; and/or
   i) Administration and distribution of revenues.

6. The aforementioned assignment agreement will include a Revenue-sharing agreement between the Creator and the College where the guidelines for such Revenue-sharing will be as follows:
   a) The College or its technology transfer agent will first be re-paid for all past Direct Costs before Revenues are distributed to Creator.
   b) After re-payment of Direct Costs, all additional Revenues shall, typically, be shared between the Creator(s) and the College as follows:
      i. 50% Creator(s)–50% the College if significant College Resources were used in the development of the Intellectual Property, and if the College or its technology transfer
agent is required to make significant direct and/or indirect investment into Intellectual Property protection (e.g. patenting) and/or other Commercialization activities; or

ii. 50%-75% Creator(s) - 25%-50% College if significant College Resources were not used in the development of the Intellectual Property and/or if the College or its technology transfer agent does not make a significant investment to effect significant Intellectual Property protection and/or the College does not otherwise make a significant other direct and/or indirect investment into Commercialization activities.

c) The exact revenue sharing formula between the Creator and the College will be negotiated between the College and the Creator once the path to commercializing the Intellectual Property has been agreed to by the parties. Further variations to these formulae may be made, under the authority of the Vice President Business Development based on the degree to which College Resources were used in the development of the Intellectual Property and additional financial or other contributions from the Creator or other parties. Further variations to these formulae are also possible regarding the compensation tied to the formation of spin-off companies or for the Commercialization of student IP.

7. If the College fails to make reasonable efforts to commercialize the Intellectual Property for any 12-month period of time, the College will assign its rights back to the Creator, if so requested by the Creator. The College must also give reasonable notice to the Creator, and in any case, notice of not less than one month, if the College decides that it will not pursue or maintain the protection of the intellectual Property. Under such cases, the Creator may still pursue Commercialization as outlined in Option 1 above.

Procedure 3 A Camosun member wishes to commercialize Intellectual Property owned by Camosun – The member is the creator of the IP

1. Any College member may request permission to commercialize IP owned by Camosun. In many cases, the person wishing to commercialize the IP will be the creator of the IP. Camosun recognizes that this relationship warrants special consideration as the creator has usually put much time and effort into the creation of the IP and has a vested interest in its success.

2. In such cases, the Vice-President Business Development will work with the Creator to determine the commercial potential of the Intellectual Property and whether further investment of the College resources in Commercialization is warranted.

3. If the College declines to invest or support the Commercialization of the Intellectual Property, then the Creator may request permission to have the IP assigned to him/her in order to commercialize without the assistance of Camosun. Camosun may, at its discretion, choose to assign the IP to the creator under terms to be negotiated by the Creator and the Vice-President Business Development.

4. When the College directly, or through its technology transfer agent, agrees to support Commercialization the College will commence Commercialization activities, with the support and involvement of the Creator, and pursue protection of the Intellectual Property, as applicable. Commercialization activities and support to be provided by the College and its technology transfer agent may include:
   a) Evaluation of commercial potential;
   b) Protection of Intellectual Property;
c) Identification of commercial partners;
d) Prototype development support;
e) Access to continued use of College resources, facilities and equipment;
f) Access to additional public and private funding sources;
g) Assisting with the creation of new ventures through advice on business planning, legal matters, and capital acquisition;
h) Development and negotiation of Agreements and contracts; and/or
i) Administration and distribution of revenues.

5. Prior to the commencement of commercialization activities, with the support and involvement of the Creator, a Revenue-sharing agreement between the Creator and the College will be negotiated. The guidelines for such Revenue-sharing will be as follows:

a) The College or its technology transfer agent will first be re-paid for all past Direct Costs before Revenues are distributed to Creator.

b) After re-payment of Direct Costs, all additional Revenues shall, typically, be shared between the Creator(s) and the College as follows:

i. 50% Creator(s) - 50% the College if significant College Resources were used in the development of the Intellectual Property, and if the College or its technology transfer agent is required to make significant direct and/or indirect investment into Intellectual Property protection (e.g. patenting) and/or other Commercialization activities; or

ii. 50%-75% Creator(s) - 25%-50% College if significant College Resources were not used in the development of the Intellectual Property and/or if the College or its technology transfer agent does not make a significant investment to effect significant Intellectual Property protection and/or the College does not otherwise make a significant other direct and/or indirect investment into Commercialization activities.

d) The above revenue sharing formulas are a guide only. The exact revenue sharing formula between the Creator and the College will be negotiated between the College and the Creator once the path to commercializing the Intellectual Property has been agreed to by the parties. Variations to these formulae may be made under the authority of the Vice President Business Development based on the degree to which College Resources were used in the development of the Intellectual Property and additional financial or other contributions from the Creator or other parties. Further variations to these formulae are also possible regarding the compensation tied to the formation of spin-off companies or for the Commercialization of student IP.

Procedure 4  A Camosun member wishes to commercialize Intellectual Property owned by Camosun – The member is not the creator of the IP

1. Any College member may request permission to commercialize IP owned by Camosun. In some cases, the person wishing to commercialize the IP (the member) will not be the creator of the IP. Camosun recognizes that, in this situation, the creator of the IP may deserve some consideration for creating the IP.
2. In cases such as this, the Vice-President Business Development will work with the member to determine the commercial potential of the Intellectual Property and whether further investment of the College resources in Commercialization is warranted.

3. If the College declines to invest or support the Commercialization of the Intellectual Property, then the member may request permission to have the IP assigned to him/her in order to commercialize without the assistance of Camosun. Camosun may, at its discretion, choose to assign the IP to the creator under terms to be negotiated by the Creator and the Vice-President Business Development.

4. When the College directly, or through its technology transfer agent, agrees to support Commercialization the College will commence Commercialization activities, with the support and involvement of the member, and pursue protection of the Intellectual Property, as applicable. Commercialization activities and support to be provided by the College and its technology transfer agent may include:
   a) Evaluation of commercial potential;
   b) Protection of Intellectual Property;
   c) Identification of commercial partners;
   d) Prototype development support;
   e) Access to continued use of College resources, facilities and equipment;
   f) Access to additional public and private funding sources;
   g) Assisting with the creation of new ventures through advice on business planning, legal matters, and capital acquisition;
   h) Development and negotiation of Agreements and contracts; and/or
   i) Administration and distribution of revenues.

5. Prior to the commencement of commercialization activities with the support and involvement of the member, a revenue-sharing agreement between the member and the College will be negotiated. The guidelines for such Revenue-sharing will be as follows:
   a) The College or its technology transfer agent will first be re-paid for all past Direct Costs before Revenues are distributed to Creator.
   b) After re-payment of Direct Costs, all additional Revenues shall, typically, be shared between the member, the creator if the IP, and the College in such a way that the revenue split is commensurate with:
      a. the degree to which College Resources were used in the development of the Intellectual Property,
      b. the level of investment and risk involved in undertaking the commercialization activities (by the college and by the member or other parties),
      c. financial or other contributions from the member or other parties, and
      d. the prior contributions of the creator.