

## Technology Licensing Office

The mission of the [Technology Licensing Office](#) (TLO) is to facilitate the transfer to industry of technology from MIT, thereby benefitting the public good through the development and subsequent sale of commercial products. A secondary goal is to generate unrestricted funds to motivate inventors and support research and education at MIT. The TLO staff of 40 (20 licensing professionals and 20 administrative and support staff) are responsible for identifying marketable technologies, managing the patenting and copyrighting of these technologies, finding licensees to develop the technologies, and negotiating licenses, including to startup companies founded specifically to develop our technologies. TLO also manages the protection and licensing of MIT's trademarks as well as use of the MIT name.

In FY2013 we consummated 59 new technology licenses and 45 option agreements. Sixteen of these were to new startup companies. TLO issued 238 US patents this year, plus many foreign counterparts.

The total income to TLO was \$79.6 million. We distributed a net of \$73 million to MIT inventors, departments, centers, and the general fund, and \$1.0 million to the Whitehead Institute for Biomedical Research. As always, most of our income resulted from patents filed and licenses signed five to ten years previously. There was \$3.6 million in revenue from liquidated equity from startups from prior years. With more than 600 active technology licenses in house—of which over 150 are still-extant startup companies (with equity in more than 50 of them)—we can expect that royalty streams will continue to mature and companies reach equity liquidity. However, the timing for this is unpredictable. The current economic climate has affected liquidity in our equity holdings with an absence of initial public offerings and few acquisitions. The stream of new inventions continues refilling the pipeline, with 701 invention disclosures this year.

TLO staff members are active contributors to student activities at MIT. These include judging the 100K Entrepreneurship Competition (Business Plan contest); guest lectures on patents and licensing in a number of courses—both undergraduate and graduate—in the School of Engineering, the Harvard-MIT Division of Health Sciences and Technology, and the MIT Sloan School of Management; and open door coaching for students thinking of starting a business, whether through an MIT license or not. We also participate actively as advisors to the Deshpande Center for Technological Innovation and with the Venture Mentoring Service.

Members of the Technology Licensing Office are actively involved in disseminating MIT's technology transfer and entrepreneurship policies and practices to other universities, research institutes, and governments throughout the world. TLO senior staff have served—usually pro bono—as advisors to more than a dozen university or governmental technology transfer offices in a number of countries. TLO also hosts dozens of visits from similar organizations, government agencies, other universities, and corresponding company departments. Senior TLO staff also served pro bono on the boards or senior committees of a number of national, state, and local entrepreneurial and technology transfer organizations.

**Lita Nelsen**  
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