The Science of Marketing Science

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Overview

- Introduction my point of reference
- Marketing will play an increasingly important role in technology/knowledge transfer
- Overview of marketing as it relates to science/technology
- Communicating the value proposition
- Importance of branding
- Marketing is key component of your success





Gatorade launched a whole new industry.



Trusopt is a treatment for glaucoma - Merck



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Sentricon is a colony elimination technology for termite control





UF Patents & Licensing

	Research Awards	Invention Disclosures	Issued U.S. Patents	Licenses/ Options Executed
2013/14	\$702 M	296	112	87
2012/13	\$641 M	294	106	84
2011/12	\$644 M	324	60	79
2010/11	\$619 M	298	86	78
2009/10	\$678 M	279	59	67
2008/09	\$574 M	271	73	72
2007/08	\$562 M	299	52	75
2006/07	\$583 M	327	77	74
2005/06	\$519 M	260	78	73



Tech Transfer Nationwide*

- 24,555 total U.S. patent applications filed
- 5,714 issued U.S. patents
- 5,198 licenses executed
- 818 startup companies formed





Bayh-Dole Act of 1980

- Gave universities/researchers the opportunity to patent and reap financial rewards from technologies
- Gave industry a mechanism to generate return on investment for developing and marketing university technologies
- Has stimulated industrial productivity and innovation in the U.S.
 - Federal agencies prior to Bayh-Dole had a dismal rate of success

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The Technology Transfer Environment

- The visibility of technology transfer continues to increase
 - Greater awareness among faculty
 - Administration
 - Governments
- Increased awareness necessitates increased marketing/communication
 - To be more effective in our efforts
 - To help educate & inform
 - So others know we are effective





Role of Marketing in Technology/Knowledge Transfer





What is Marketing?

Webster:

"an aggregate of functions involved in moving goods from producer to consumer"

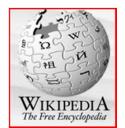
American Marketing Association Board:

"the activity, set of institutions, and processes for creating, communicating, delivering and exchanging offerings that have value for the customers, clients, partners, and society at large"

•Wikipedia:

"an integrated process through which companies create value for customers and build strong <u>customer relationships</u> in order to capture value from customers in return"





Marketing in Technology Transfer

"The aggregate of activities and processes conducted by an academic technology transfer office to create, communicate and transfer research innovations of value to a for-profit entity to develop products for consumers and society at large"



Marketing and Technology Transfer

- What is the role of marketing in technology/knowledge transfer?
- To generate positive awareness for your science/technologies (product) and your office (services)
- Ultimately:
 - Leads for your technologies
 - Collaborators for your science
 - Faculty inventors who want to work with you
 - Recognition for your good work





Role of Marketing

- Creates awareness that you exist so they don't reinvent you
- Establishes positive brand recognition
 - What is your brand?
- Motivates others to work with you
 - Internal faculty and constituents
 - External constituents like industry, investors and entrepreneurs
- Enables you to garner necessary resources to do your job



The "Four Ps" of Marketing

- Product: the science/technology and the value it brings to the company (licensee)
- Promotion: how will the company find out about the science/technology
- Place: where does the marketing of technology take place (or who does it)
- Price: the value as seen through the eyes of the company



Marketing = Reach & Frequency

- Reach = Who are you getting your message to?
- Frequency = How often are they hearing your message?
 - Once is not enough!
 - Average frequency before a message registers is 5X



Marketing Challenges

- Tech Transfer professionals are predominantly scientists
 - Most scientists have little appreciation or understanding of marketing
- Cultural perceptions in some countries
- Demands on our time continue to increase
 - Marketing viewed as one more thing to do
- Many misconceptions about marketing





Marketing Your Technologies/Science





Where to Begin

- Identify your constituents
- Determine how what you do is important to them
- Identify channels to reach your constituents
- Tell them how what you are doing helps them achieve their goals – provide the value proposition

