

Commercial possibilities at Imperial College, London

What needed doing?

Imperial College's ISS (Intelligent Interactive Systems) group does research into software agents (see inset box). Their work is leading edge, with extensive research papers, and has attracted good funding. Imperial College Innovations (IC) Department, which looks after the College's commercial interests, was asked to see if any commercial exploitation routes existed for this research.

Jon Page, Head of Engineering and IT for IC Innovations, discussed the best way forward with Jon Smith of Three Steps Forward. It was decided that a 'Idea to Product' (ITP[©]) review was the best fit. This was undertaken with the members of the research

Software Agents

Software agents are pieces of software that work in an intelligent and human-like way. They might predict what TV programmes you would like recorded, or sort out a difficult problem on call routing without human intervention.

The most well known agent is the Clip-It[®] agent that is distributed with Microsoft Office. This is definitely an early generation agent so expect to see better agents in the future.

The process we used

In a case like this a Rapid version of Three Steps Forward's 'Idea to Product' (Rapid ITP[®]) process was applicable. This provides a quick and cost-effective way of matching the research work to the likely commercial areas.

The Rapid ITP[®] process consists of five main stages (see insert) and takes six days to complete, three of which are with the research team. The Rapid version of this process works well with academic institutions where much of the research is already available in written form, thus significantly shortening the data gathering stage.

Rapid ITP[®] Process

1. Understand the idea:
 - a. Read the research.
 - b. Review with team.
2. Map the Market.
3. Discuss opportunities.
4. Identify contenders.
5. Decide the next action.

The aim is to identify good matches between the technology and the potential market so that, if appropriate, the best contenders can be investigated in more depth. In this case we were looking for spinouts, licensing or potential industrial sponsorship deals that could happen within a one-year timeframe.

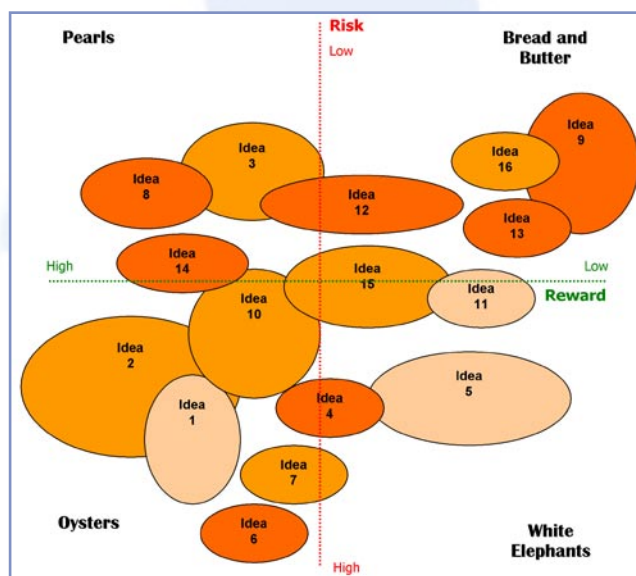
"The Rapid ITP process certainly worked for Imperial. It quickly gave us a powerful overview of the commercial implications inside quite a substantial research group.

We found it quite involving and it gave our academic members a different view of their research area. It also helped the researchers with their funding proposals while at the same time educating them as to the commercial possibilities that exist inside their work"

Jon Page · Imperial College Innovations · Imperial College

The output from our work

The output of the ITP[©] process is a ten page report that unpacks the research and then suggests a number of commercial opportunities. The report uses a variety of visual representations and diagrams to show the market segments. These diagrams provide a broad overview of the market areas, which is excellent when looking at the strategic picture. One of the graphs used is the risk/reward graph (see the graph below).



This report starts life as a discussion document that is reviewed with the research team. This ensures that as many as possible of the commercial routes are revealed. This review is where the research and the market needs are combined to form a list of potential application areas that could yield commercial returns.

The benefits to the client

The outcome of this process for Imperial College is obviously confidential. However we can say that we identified 22 possible applications in five main areas for them to consider. The overall report was well received and all those involved found the process very useful.

The research group found it simulated their thinking and even suggested new areas of research for them. IC Innovations, the commercial arm of Imperial, gained a clearer picture of the commercial possibilities and was commended by the academics for arranging a simple, but powerful review.

Irrespective of the business possibilities the process does bring together the academics and commercial people. It provided a good process and common language for them to communicate through. The end results are new opportunities for the organisation.

Can we help you too?

If you have a similar need to this client then maybe we can help you too. Our web site has more details on our range of services for early stage technology companies. Please do contact us for a no obligation meeting to discuss your specific needs.