



MAX-PLANCK-GESELLSCHAFT

**Max Planck Institute of
Economics**

Inventor Engagement Index

How can you better:

- **engage researchers to be more involved in technology commercialization?**
- **measure a researcher's enthusiasm for technology commercialization?**
- **harness and maintain researchers' enthusiasm over time?**

An inventor needs to have the right mix of skills, interests, and motivations to stay excited and involved for the months and probably years it will take to successfully bring the technology to the commercial marketplace.

What is the *Inventor's Engagement Index*?

Building off of our experience with technology commercialization initiatives from projects with federal laboratories, universities and private companies, combined with the latest research on entrepreneurial motivation and behavior, we have developed a compact 30-minute screening tool. The online tool identifies those researchers who are more likely to have enough of the "right stuff" to stay excited and engaged for the duration of the technology transfer and commercialization effort.

Can we quantify the benefit of inventor's engagement during commercialization?

In a recent study of 124 inventions from MIT faculty, Dr. Ajay Agrawal of the University of Toronto found that inventor engagement can substantially increase chances of commercialization and follow-on royalties. In particular, 100 additional hours of investor engagement increased chances of commercialization by 23%. Further, a 10% increase in inventor engagement increased royalties per year by 29.8% (as published in the *Strategic Management Journal*, 2005, Vol. 27, p. 63-79).

Beta Test Phase

We are currently in the process of establishing partnerships with universities, federal laboratories, and private companies across the country to beta test our *Inventor Engagement Index*. There are three different versions of the index which reflect the innovators' organizational culture, environment and structure. Based on the results of the beta test, we will refine the index so that it can be used as an additional assessment and screening tool for technology commercialization professionals. We will be sharing "best practices" on how to better engage researchers to be more involved in and learn more about how to successfully commercialize their inventions with sites.

If you are interested in collaborating on this research effort, contact us by email at monsen@econ.mpg.de or cprice@venturequestltd.com. Your participation in this initial pilot research study will be strictly confidential. In exchange for your collaboration, you will receive a summary report of results for your organization.