
Patent Assistance Fund - UCLA

Grant Award Details

Patent Assistance Fund - UCLA

Grant Type: Patent Assistance Fund Awards

Grant Number: PA1-06921

Investigator:

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|---------------------|---------------------------------------|
| Name: | Adele Rennie |
| Institution: | University of California, Los Angeles |
| Type: | PI |

Award Value: \$84,973

Status: Closed

Grant Application Details

Application Title: Patent Assistance Fund

Public Abstract: As part of the core mission for the campus that bears benefits for faculty, the academic enterprise, and society at-large, our office provides a central role of managing the campus intellectual property and by promoting entrepreneurship and industry engagement. Over the past 20 years, our campus faculty IP has generated more than \$280 million license revenue. Each year, our office actively manages approximately 400 new inventions; files over 250 patent applications; invests over \$8M in patent activities; executes over 85 license agreements; launches over 15 new companies; and generates in excess of \$20 million in gross licensing revenues.

Statement of Benefit to California: By utilizing the patent fund to protect our campus IP, this will generate a stronger portfolio to be managed by our office. From this stronger position, our office can manage higher quality licenses and create stronger start-ups, all while fostering a welcoming local community in which to grow revenue. We also hope to create new local innovation-based jobs, taxes, and exports to other regions and countries through our licensing and start-up efforts. We are also confident that creating and fostering this supportive ecosystem will not only create successful new start-ups based on CIRM technology, but also help existing companies that are directly related or ancillary to CIRM technology sectors.