In the mid-1990s, Google was just an idea floating around a Stanford University dorm room. Today, Google accounts for nearly half of all Web searches. Although we aren’t always aware of them, great innovations from universities are integral to improving our quality of life and stimulating economic growth.

Locally, The University of Toledo is steadily becoming a well-recognized leader in technology transfer, which is the process of developing a product or service from university research. Although the office was opened in 1997, technology transfer began in earnest at UT in 2002, and since then, it’s contributed to more than 210 local jobs and more than $15 million in annual payroll.

“Currently, we have about 125 patents issued, nearly 490 patents being reviewed in the Patent and Trademark Office, and 16 startup companies,” says Dan Kory, associate vice president for technology transfer at UT.

The following process outlines the ways discoveries at UT move toward the marketplace.

Research Stage
When a UT researcher proposes an idea and receives funding, the research phase begins. At this stage, UT’s technology transfer specialists begin determining the invention’s value in the marketplace, ensuring patent protection, identifying interested markets, and developing a target market campaign to gauge company interest.

Product Development Stage
Once a product generates interest and UT technology transfer specialists identify potential licensees, negotiations begin. The product will either be licensed to an outside company or to the inventor, whose UT will assist to create his or her own startup company. Once the product is licensed, design and engineering begin. If the product is licensed to the inventor, UT assists with market research and analysis to plan how the startup company will launch into the marketplace.

Testing Stage
The testing stage is the final step before it goes to the marketplace. Testing is done to ensure the product is executing the functions properly.

Product Stage
As a commercialized product in this stage, the licensed company continues advancing the technology, makes additional investments, and manufactures the product.

“We have an obligation to get beneficial technologies into the marketplace so they can be used to improve people’s lives,” says Stephen Snider, director of technology, licensing and contracts at UT.

Through technology transfer, UT faculty, staff and students can affect economic growth. UT’s program has increased jobs and established new industries, businesses and products.

What are some of the discoveries in the technology transfer process at UT? Find out at UTMatters.com.

UT Fact: Since 2002, technology transfer at UT has contributed to more than 210 local jobs and more than $15 million in annual payroll.