Abstract: Commercial success with a new technology usually depends on the exclusive ownership of a critical asset or capability. But to create the technology, an innovator draws on knowledge from many different sources. Inventors who mismanage that tension often fail to successfully commercialize their innovations. To understand how to manage the tension, the authors carried out a comprehensive analysis of more than 1,000 inventions from the University of Wisconsin’s Technology Transfer Office. They interviewed the TTO’s senior leadership, IP managers, licensing and contract managers, legal counsel, and other staff to get firsthand knowledge of how inventions were evaluated for commercial potential. From this research they identified seven IP traps that unwary inventors (individuals and companies alike) fall into when developing scientific discoveries and inventions for the commercial market. The traps include publicly disclosing information prematurely, neglecting to enforce patent infringements, failing to demonstrate sufficient originality, over-relying on known science, failing to stake out the best territory for applications of the
technological innovation, mismanaging attribution of contributors, and ceding too much control over IP to funders. Drawing on examples encountered in their research, the authors describe these traps and offer advice on how to avoid them.

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