Academic Entrepreneurialism: Originating, Commercializing and Sustaining Intellectual Property Development

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ABSTRACT

Academic entrepreneurialism has been identified as an important process which can translate intellectual properties (IPs) developed in university settings into useful product and revenue sources. As a technique, academic entrepreneurialism has many stakeholders which can create obstacles to the effective commercialization of IPs. These obstacles represent potential sources of litigation in order to resolve conflicts related to IP ownership rights, revenue sharing and product liability. This paper seeks to document and analyze the legal issues, rights and strategies that stakeholders of these research partnerships can utilize in order to better protect their ownership, compensatory rights and liability exposure for IPs created through an academic entrepreneurial model of invention.

Keywords: Academic Entrepreneurialism, Faculty Generated IPs, Patents, Product Liability, Invention Management