

Mount Sinai Innovation Partners (MSIP)

The mission of Mount Sinai Innovation Partners (MSIP) (<http://www.ip.mountsinai.org/>) is to increase relationships between Icahn School of Medicine at Mount Sinai (ISMMS) and industry and to create a synergistic culture of commercial exploitation of ISMMS innovation (patentable or not), consistent with the public good and traditional concerns for academic freedom and independence. These relationships take several forms, but they all have in common the transfer of ISMMS intellectual property (retrospectively or prospectively) in return for some consideration:

The most common activity of MSIP is the licensing of ISMMS intellectual property to pharmaceutical, biotechnology medical device, medical service, or other companies in return for royalties and other payments. The intellectual property is almost always an issued or pending patent.

A second source of support is a license agreement that includes support of research as well as potential royalties. A third type of collaboration is a research agreement without any intellectual property rights or with an option to a license. A fourth mechanism for commercializing technology is to accept equity in lieu of or in addition to royalties. The final broad category of industrial relationship is active participation in the formation and capitalization of companies based on ISMMS technology and/or faculty.

MSIP seeks to increase industrial relationships by four broad categories of activity:

1. Raising the awareness of the faculty to the opportunities for and the mechanism of obtaining industrial support;
2. Increasing the awareness of industry to ISMMS's intellectual property, faculty and organization assets;
3. Proactively seeking and effectively negotiating agreements with industry; and
4. Contributing to the Schools' strategic development in areas with implications for industrial collaborations.

Collectively, these initiatives will increase both the amount of innovation that can be commercialized by ISMMS faculty and the number and quality of industrial collaboration opportunities.

In addition to its business development role, MSIP provides related services to the faculty and the School: management of the patent prosecutions; Material Transfer Agreements; confidentiality agreements; faculty consulting agreements; administration of license and research income.

Collectively, these activities represent a significant fraction of MSIP's activities. In addition to protecting intellectual property and potential intellectual property, they provide an opportunity to expose faculty to industry and to develop strong relationships between faculty and MSIP.

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