

Intellectual Property (IP) Policy

Introduction

This policy provides guidance for staff (academic and general), students, researchers and other related persons on the practices of Institute of Management Sciences (IMS) with respect to Intellectual Property (IP). This document describes basis of generating this policy, objectives, coverage, ownership, disclosure, market evaluation, licensing, commercialization and revenue distribution.

In the past, economic development was in terms of the struggle for controlling land and natural resources as well as market and raw materials. The trend has changed now and the focus is turning towards preserving exclusive rights on new ideas, innovations and inventions. This is creating and stimulating a need for documenting Intellectual Property Rights. Universities in the developed countries are becoming more informed on Intellectual Property Rights, whereas universities in developing countries and their staff have been losing this opportunity of remarkable identity and a sustainable source of income. Experience from universities in developed countries have shown that significant income can be generated through commercialization of innovations and research findings from universities and R&D institutions. The patentable research and its commercialization, effective outreach and provision of consultancies help promoting linkages between universities and industry.

There are several stakeholders in the process of commercialization of innovations and research findings. Each of these stakeholders has its interests and expectations, which in most cases may be in conflict with each other. The IMS aims to develop an environment in which all the concerned stakeholders can operate and co-operate meaningfully with each other. Further, the University largely depends upon financial support primarily from the government and from local and international organizations for its research activities. Consistent with this premise, the IMS seeks to ensure that any resultant IP is administered and protected in the public interest.

The IP Policy seeks to provide guidelines that can be consistently applied to facilitate the commercialization of research outputs and to arrive at possible solutions to potential IP issues relevant to the conduct of research innovations, technology transfer and commercialization.

Objectives

The objective of this policy is to provide a framework within which the IP of the IMS is developed, managed, and effectively harnessed for the benefits of the University, inventors/authors, researchers students and the general public. The main objectives of this policy are narrated as under:

1. To protect the ownership rights of staff, students and researchers for controlling the products of their work by promoting, preserving, encouraging and aiding scientific investigations and research.
2. To ensure that name, insignias and logos of IMS are properly used, and to receive a fair share of any commercial fruits from the use of its names.
3. To establish standards for determining the rights and obligations of the IMSA creators of IP.
4. To ensure compliance with applicable laws and regulations and enable the IMS to secure sponsored research funding at all levels of research.
5. To act a system that fasters and expedites the creation and dissemination of discoveries innovations for economic benefits to the faculty members, students, researchers and allied staff through commercialization and licensing.
6. To devise a strategy for co ownership and due share of IMS from commercialization of IP assets developed created by the IMS through contracts with donors/sponsors of the res, projects.
7. To conduct IP audit/assessment of IP Rights of IMS on annual basis and set targets for management of University's IP assets.

Coverage of IP Policy

This section of the policy document describes the coverage / scope of the persons involved and areas covered under proposed policy.

Course Materials

Course materials mean all materials produced in a course or use of Patents in teaching in any form (including digital print, video and visual material) and all intellectual property rights in such materials and will include lectures, lecture notes and material, syllabi, study guides, assessment material, images, multimedia presentations, web content and course software.

Research Projects

All the research activities will also be covered under IP policy of IMS. In this regard, however, this policy will not affect those research projects which are under process

Persons

a) Academic staff:

Includes all teaching and research staff, and visiting scholars employed by IMS on permanent, temporary, adhoc or contract basis

b) Undergraduate, postgraduate and visiting students:

Any full-time or part time under graduate and post graduate student regardless of whether heshe receives financial aid from the University or from external sources. It is the responsibility of students who are also employees of outside organizations to resolve any conflict between this policy and provisions of agreements with their employers prior to committing themselves to any undertaking at the IMS that may involve the development or creation of IP.

c) Post-doctoral researchers:

Although post-doctoral associates may be hired as staff, they are considered to be in the same category as post-doctoral fellows/trainees because their work is considered to be part of their training.

d) Independent contractors or consultants:

Persons hired by the IMS on a limited time basis, for a limited purpose as specified in a contract. The rights and obligations of the parties shall be determined by contract between the IMS and the contractor.

e) Non-employees

A person, who uses IMS funds, facilities or other resources, or participate in University-administered research, industrial personnel and fellows, regardless of obligations to other companies or institutions.