
PARENT BYLAW: Not Applicable

PARENT POLICY: I.06 *Intellectual Property*

The following procedures are established to meet the requirements for implementing the I.06 Intellectual Property Policy of Aurora College (the "College").

1 COMMERCIALIZING INTELLECTUAL PROPERTY

- 1.1 Where the College has full or joint ownership in the Intellectual Property, the Creator will disclose in writing the commercial potential of Intellectual Property to the Director of the Aurora Research Institute (ARI) as soon as the commercial potential becomes apparent to the Creator.
- 1.2 If the College decides to relinquish and waive its ownership interests to and in favour of the Creator, it will do so by giving written notice to the Creator within sixty (60) calendar days from the date that the Director of ARI receives the written disclosure of the commercial potential from the Creator. Aurora College and the Creator may agree in writing to further extensions of this time if needed.
- 1.3 If the College chooses to exercise its right to revenue sharing, it will provide written notice to the Creator within sixty (60) calendar days from the date that the Director of ARI receives the written disclosure of the commercial potential. The Creator and the College will negotiate an Intellectual Property Agreement based on the I.06 Intellectual Property Policy.

2 COLLEGE REVENUE SHARE

- 2.1 The following are guidelines for determining the College's share when revenue sharing applies. Three broad categories are recognized: (1) commercialization by the Creator which involves the greatest investment of the Creator's time and money and includes commercialization through Creator established companies; (2) commercialization involving the College; and (3) commercialization through a third-party arranged by the College, usually without any financial investment on the part of the Creator.

Commercialization by the Creator

- 2.2 The College will have a negotiated share of not more than 25 percent and not less than 10 percent of net revenues, taking into account the investment made and risk assumed by the Creator, the expenses of commercialization, and the extent to which College resources were used in the creation and development of the work. Alternatives to sharing based on net revenue, such as a royalty, an equity interest, or a lump sum payment, will be considered.



Commercialization through the College

2.3 The Creator and the College will have equal shares of net revenues.

Commercialization through a Third Party Arranged by the College

2.4 Of the negotiated net revenue received by the College, the College will have a negotiated share of not more than 50 percent and not less than 25 percent, taking into account the extent to which College resources were used in the creation and development of the work, the contributions of the Creator and the College in arranging third-party involvement, and the extent to which the Creator and the College invested in the evaluation and protection of the work.

RELATED POLICIES:

B.17 *Traditional Knowledge*

B.18 *Copyright*

I.03 *Integrity in Research and Scholarship*

RELATED PROCEDURES: None



FACT SHEET

DATES:

2013-06-11

New procedure approved as part of new policy.
Policy and Planning Committee Motion #PP06-2013.
Board of Governors Motion #BG13-2013.
Implemented July 1, 2013.

2014-12-15

Procedure released with finalized pdf fillable forms.

APPROVED

PRESIDENT:

J. Anglin

DATE:

15/12/14



FAQS

Date	
2013-06-11	Not provided approved as part of pay raise Faculty and Training Committee Review 4/20/13 Faculty Review Meeting 6/10/13 Implementation July 1, 2013
2013-05-18	Associate Professor with Instructional Support

APPROVED

REMOVED

DATE