



Spin-Outs: Creating Businesses from University Intellectual Property

Graham Richards

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Universities increasingly encourage spin-out companies from their own departments, and interest from entrepreneurs and the commercial sphere is only set to develop further in coming years. With this in mind, Professor Graham Richards - an academic and businessman who has had many years of involvement with spin-out companies - has written this book as a guide and an inspiration for those who are thinking about commercialising intellectual property and creating a spin-out company. In an informative and enjoyable style he describes his personal experiences of the processes involved in launching a spin-out; from the key decisions that have to be made through to those inevitable mistakes to be learnt from. The University of Oxford has an outstanding record in forming spin-out companies, and has become one of the leading UK universities in this activity. Within the University, the Department of Chemistry has played a central role, with £80 million being contributed to university funds by spin-out companies that have emerged from the department. 'Spin-Outs' provides an insight into how this has been achieved, and carefully signposts the route for taking an academic's intellectual property from the lab, to a start-up company and then on to flotation on the stock market. As a former head of Chemistry at Oxford, Professor Graham Richards is uniquely placed to describe this process. The author gives a real-life focus to his account by using illustrative examples of the businesses in which he was personally involved, drawing extensively on the case study of Oxford Molecular Ltd to show how this company was spun-out in practice. The book provides invaluable information for universities about what can be achieved and how. It also provides guidance to the entrepreneur with thoughts of creating a high-tech company: the pitfalls, the problems and what is needed, as well as an indication of the potential benefits to all concerned.

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