

## **Annual Commercialization Plan – 2024**

At Toronto Metropolitan University (TMU), our researchers are driven by intellectual curiosity and a desire for sustainable change. The university's distinctive core mission – to serve societal need – attracts highly skilled creative and critical talent who address increasingly interconnected, complex, real-world problems and work towards effective solutions. Ideas can come from anyone within the TMU community, and the potential impact could be commercial, societal and/or environmental.

At TMU, researchers own their Intellectual Property (IP), and commercialization programs have been built to raise awareness and knowledge to support individuals in achieving high-impact outcomes. In our last academic year (May 1, 2023 to April 30, 2024), we piloted the Aspiring Campus Entrepreneurs (ACE) program and expanded the Entrepreneurs in Residence (EIR) team to provide tailored support to TMU researchers.

The ACE pilot program aimed to find hidden entrepreneurial talent within the TMU student community, provide training and support, and enabling them to commercialize technologies. A diverse group of nine students were hired for the summer to help support six technologies developed by TMU researchers. The goal for the students was to complete primary and secondary market research and formulate a preliminary commercialization plan. The students formed teams of three and worked on two technologies as a team. Over a period of 14 weeks, the students completed 216 stakeholder interviews (with 2,748 interview requests sent) to determine if the technologies they were supporting solved a significant industry problem and if a sustainable business model could be formed to deliver the solution. The pilot program was successful in training entrepreneurial talent and advancing TMU technologies.

To provide tailored IP and commercialization support, the Office of the Vice-President, Research and Innovation (OVPRI) has a diverse team of EIRs available. In the previous academic year, two new EIRs were added to the team to reach a total of six. Diversity of thought, lived experience and technical expertise is a key aspect of a successful EIR team to support our diverse TMU faculty. In 2023, active outreach from the EIRs to all TMU faculty members began, and this outreach provided an opportunity for the OVPRI to build stronger relationships with faculty members while educating faculty on IP opportunities and pathways. A significant outcome of this outreach was an increase in invention disclosures submitted from faculty not previously active in commercialization. Our EIRs will continue to provide tailored support and increase familiarity and comfort with commercialization at TMU.

In April 2024, it was announced that TMU was a recipient of funding from Intellectual Property Ontario (IPON). This funding will be used to pilot additional support for commercialization activities for technologies at an early stage, assist with market assessments, and provide tailored support at later stages when technologies are ready to be launched outside the institution.