

Fast and Affordable IP Licensing Framework

We want to make IP licensing efficient and affordable. For government-funded R&D, we want to encourage a smoother flow of IPs into the ecosystem. We suggest the following approaches:

- **Lowering the Initial Hurdle to License IP**

As part of the licensing agreement, a licensee may be required to pay considerable fees, thus affecting the cash flow of the licensee. A tiered fee approach can help alleviate this, and allow the IP to be licensed and brought out to the market early.

- **Simplifying and Streamlining the Licensing Process**

The licensing of IP can be further simplified for a shorter turnaround time, thus allowing the industry make use of the IP earlier. The process can also be streamlined with a standardised IP licensing process for the ICM sectors.

- **Allowing for a Free “IP-trial” Period**

During the initial phase of developing products for commercialisation, selected local companies can be allowed to use the IP on a trial basis for free through an evaluation licence. Appropriate licensing terms and/or payment can be made to the respective IP holders once the trial is over, or when commercial success is achieved.

A Case Study on SMU’s Institute of Innovation and Entrepreneurship (“IIE”)

The SMU IIE was launched in September 2009 with the support of SPRING Singapore and NRF. IIE encourages innovation through incubation and acceleration programmes, affiliated business mentors and entrepreneurs-in-residence. IIE also helps start-ups raise funds through its Innovation Sandbox and network sessions with angel investors and early-stage venture capitalists. To date, IIE has incubated 72 start-ups over four years, of which, a majority are ICT-based/enabled solutions providers. It has also helped to raise a total of \$8.83 million follow-on investments into these companies. Rainmaker Labs, Innova Technology, and Tyler Projects are some of the successful companies incubated under IIE.