



KU LEUVEN
RESEARCH & DEVELOPMENT

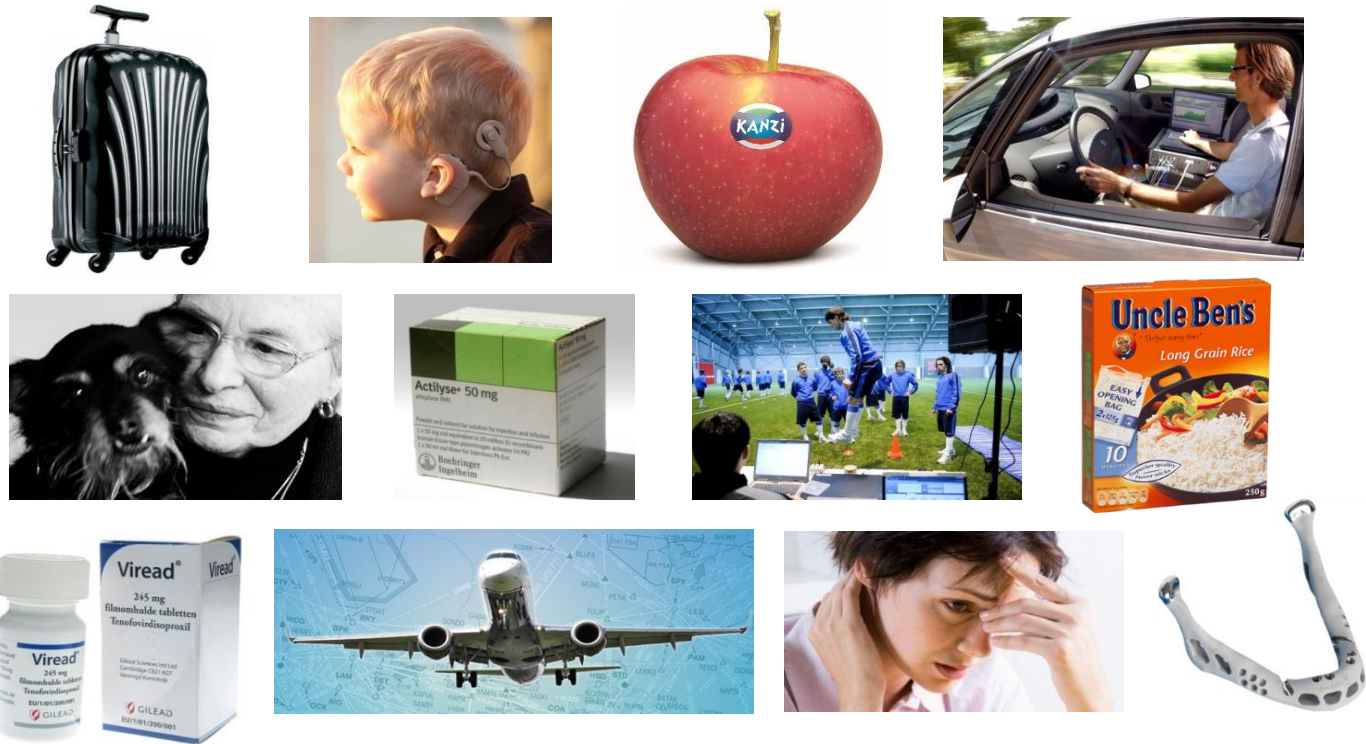


Spin-offs @ KU Leuven: Key Ingredients/Success Factors & Policy

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KU Leuven Research & Development



TTO of KU Leuven since 1972, key figures 2014:

- **Research Collaboration:** 114 Mio EUR income, 1.774 new agreements
- **IP:** 87 Mio EUR license income, 129 patent applications, 586 patent families
- **Spin-offs:** 105 created/87 active, 4.100 employees

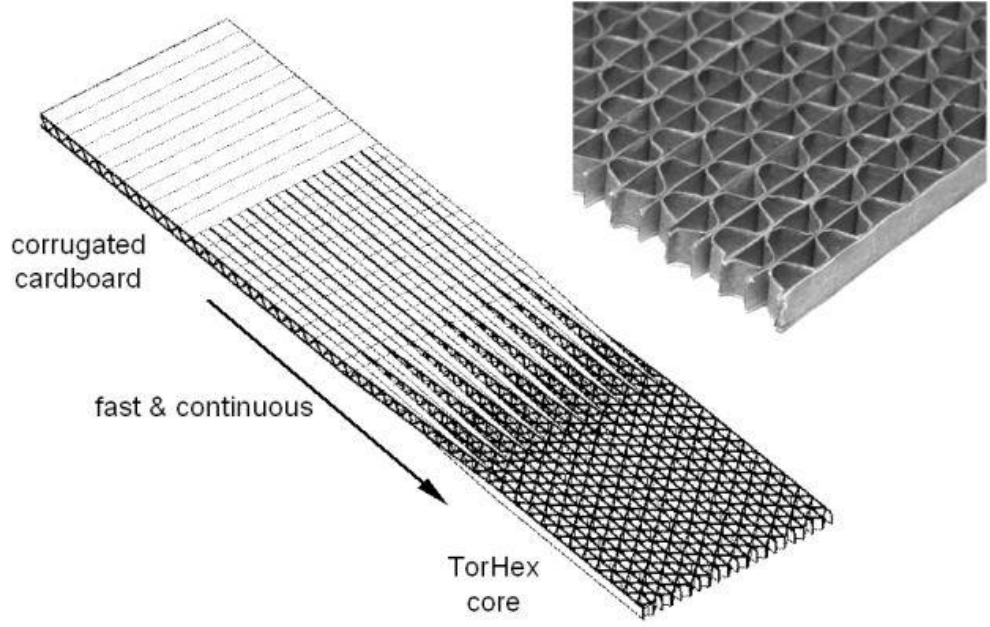
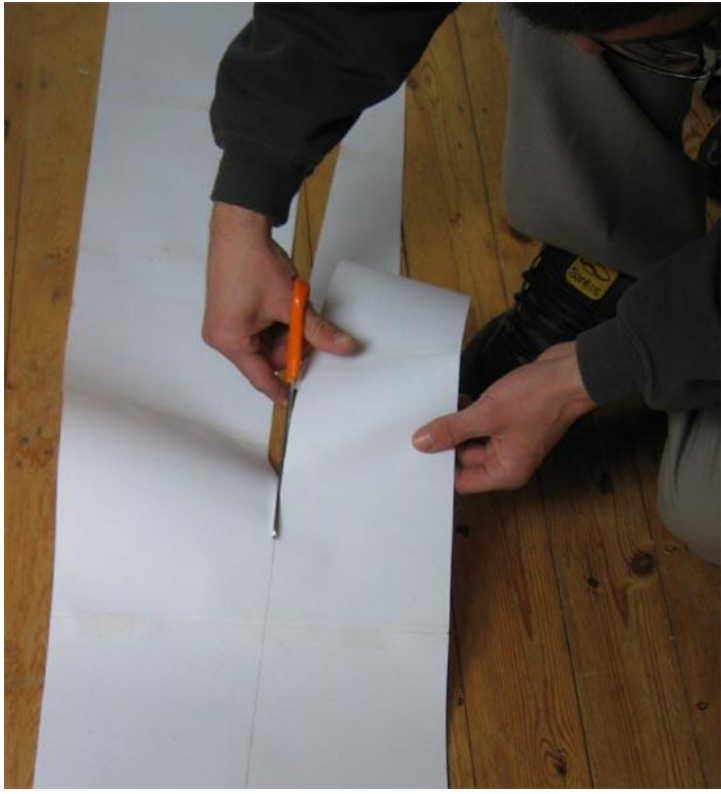
Spin-offs: Key Ingredients/Success Factors



Key Ingredient 1: Balanced Team



Key Ingredient 2: Validated Technology



Key Ingredient 3: IPR-Situation & Strategy



Key Ingredient 4: Validated Market & Revenue Model





Key Ingredient 5: Strong Consortium



Validated Business Plan

The Exciting New F² ("Fork Fan") Designed by World Renown Entrepreneur: Rod Ryan

Cools down all those "too hot" to eat
foods before they get to your mouth!

Never burn your tounge again!

Go ahead, be in a hurry.

Never wait for your
food to cool down
ever again.

Featuring:

- * High Tech Ergonomic Design
- * Two Speed "Whisper Quiet" Fan
- * Right and Left Handed Compatible
- * Stainless Steel Anti-Corrosion Materials
- * Dishwasher Safe!

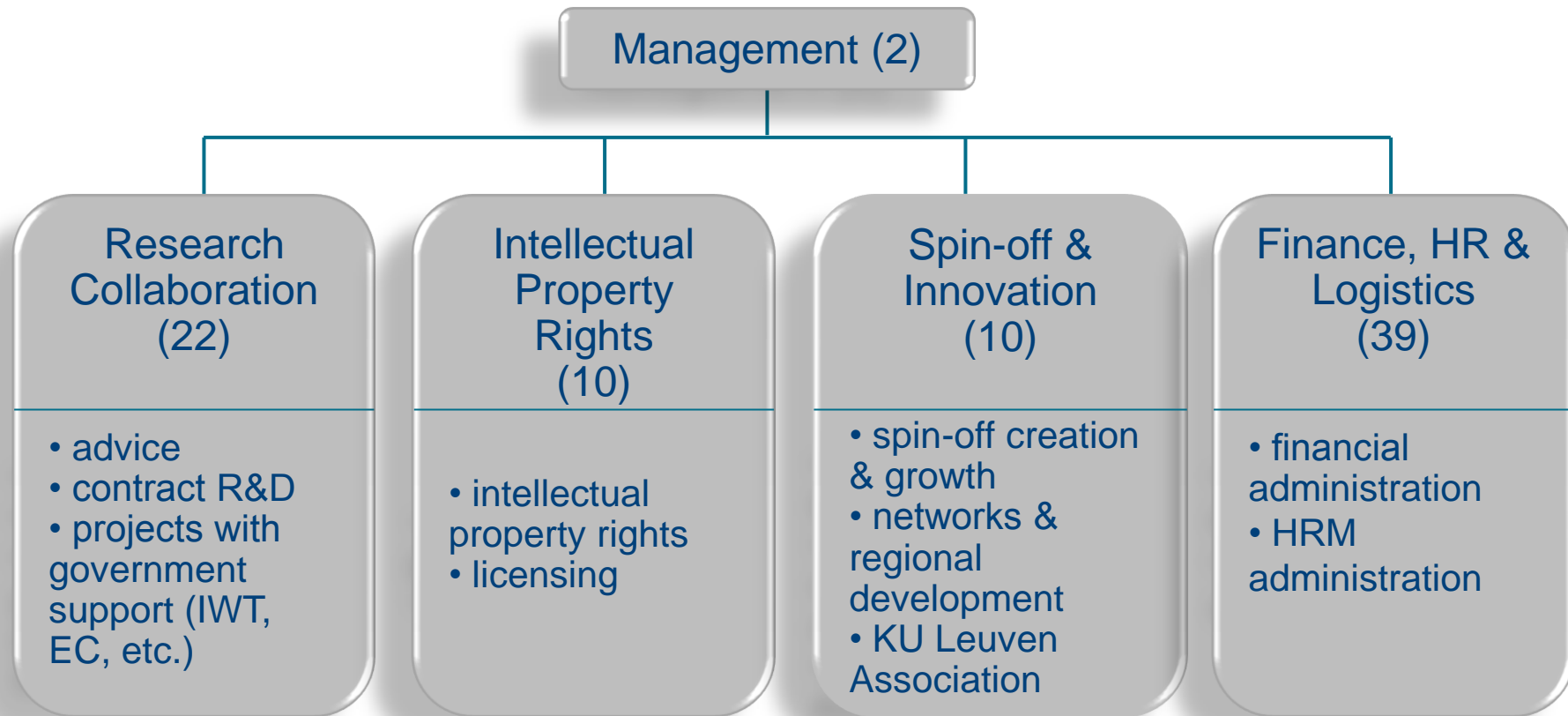
"This is the BEST new kitchen innovation I have ever seen! Ideal for prison food!" Martha Stewart



Spin-off Policy @ KU Leuven



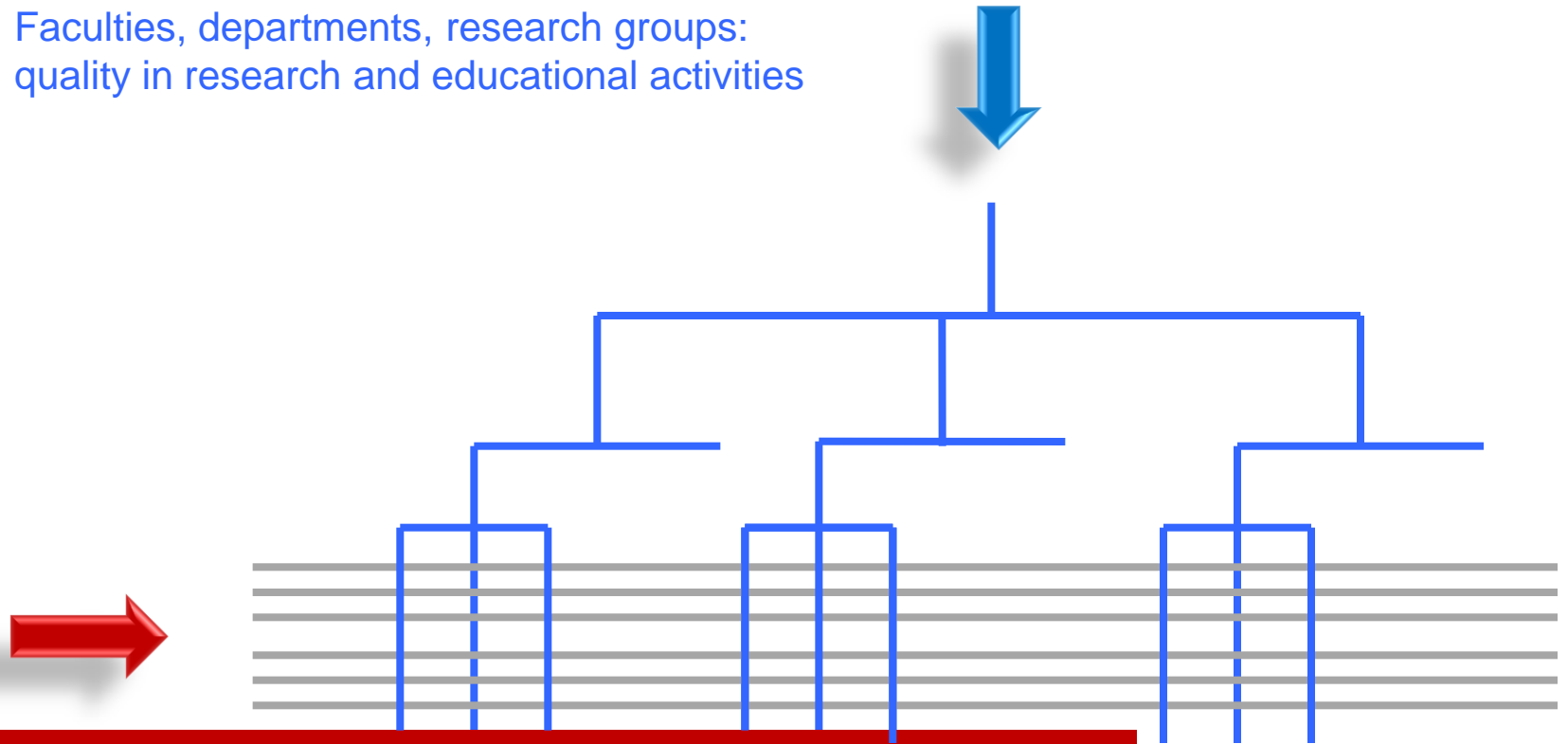
Spin-off Policy: Integrated Approach



- **Integrated approach:**
 - strong interaction between units
 - central multidisciplinary team

Spin-off Policy: LRD division/project structure enabling entrepreneurship

Faculties, departments, research groups:
quality in research and educational activities



LRD divisions/projects:
Contract & budgetary autonomy: “virtual entities/companies”
University owns IP but important incentives @ level researchers/inventors



Spin-off Policy @ KU Leuven

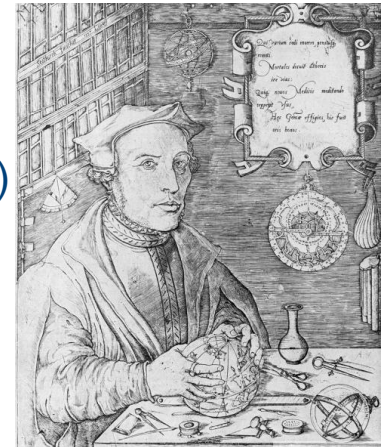
- Extensive **AWARENESS CREATION & TRAINING**: **LCIE, Leuven.Inc**
- Often **LONG & NOT EASY** easy **INCUBATION** within university
 - Intensive coaching support by LRD: **building the key ingredients**
 - Specialised incubation instruments: **LRD, IOF, CD3, IWT, EU**
 - When necessary, extension of team
 - Not always easy to go for sufficient capital
- Strong emphasis on **QUALITY** not **SIZE**. Quality important to maintain:
 - Positive attitude within university & stakeholders
 - Good relationship with investors
- Conflict of Interests:
 - Clear distinction activities spin-off versus research group(s)
 - Transparency: reporting + not at BoD + LRD manages contracts



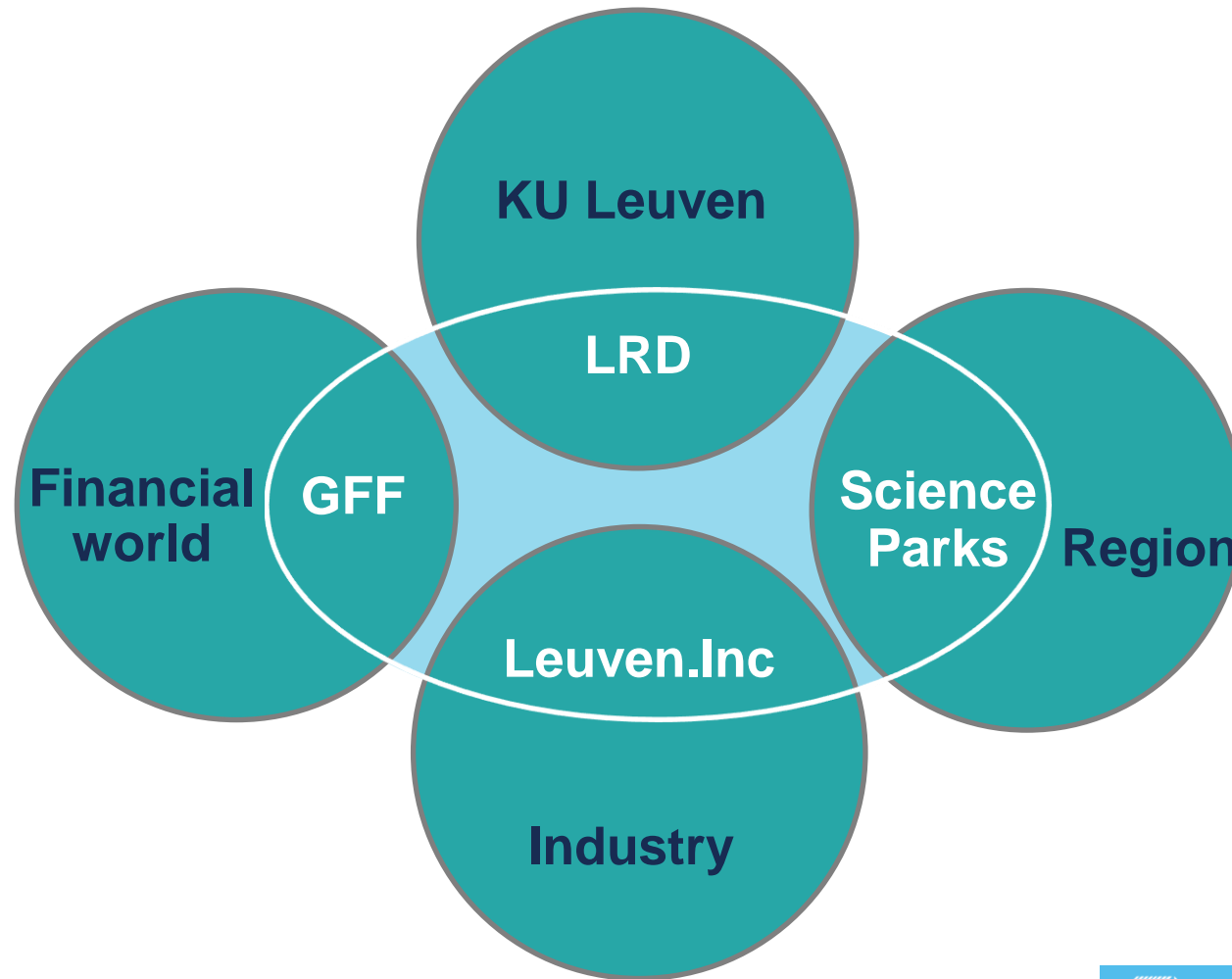
Spin-off Policy @ KU Leuven:

Seed Fund: Gemma Frisius-Fund KU Leuven

- Seed & early stage capital for spin-off companies of KU Leuven
- GFF nv founded in 1997:
 - KU Leuven (20% of capital)
 - Two banks: KBC (40%) and BNP Paribas Fortis Private Equity (40%)
- Sharing expertise & network
- 27 million euro invested in 42 spin-offs
- Amount in one spin-off limited to 1,2 Mio EUR
- Enable follow up investments to avoid dilution
- Mostly partnering with other investors
- Active follow-up of investments by participation in board of directors (can be representative from each of the 3 partners)
- Reputation of GFF important to convince other investors
 - ⇒ **QUALITY** of projects (key ingredients) important



Spin-off Policy @ KU Leuven: Building Entrepreneurial Ecosystem



Success Factors

- Critical mass of high quality research & projects
- Multidisciplinary team & high value support
- Favourable entrepreneurial climate within the university
- Clear incentives to encourage researchers
- Instruments and networks that support technology transfer & entrepreneurship
- Legal context in Flanders

