

11.05 Intellectual Property Management v071416

- A. Policy Statements: The Board of Regents recognize and maintain the culture of innovation at NMSU, in which the discovery, research and development, and entrepreneurship efforts of creators are supported through education, protection of intellectual property rights, and access to commercialization programs and resources. NMSU's community members (faculty, staff, students) are the individuals who create commercially valuable intellectual property as part of their teaching, scholarship, research, and service duties. The purpose of this policy is to:
1. Ensure transparency and support the most efficient, streamlined process possible for all parties involved.
 2. Establish a formula or formulas by which net earnings from commercialization of IP owned by the university will be allocated between creator(s) and NMSU.
 3. Authorize the Intellectual Property (IP) Office to provide advice and assistance to creators by entering into cost and benefit sharing IP agreements, and by assuring compliance with such agreements.
 4. Protect NMSU's interests as it makes significant investments in intellectual property development, protection, and commercialization.
 5. Authorize the Office for Economic Development, including Arrowhead Center to oversee the activities relating to the evaluation and protection of intellectual property, technology transfer and commercialization activities, consistent with this policy and corresponding Rules.
 6. Authorize and Recognize the Intellectual Property and Commercialization Board (IPAC Board) as a standing university board which assists the university by evaluating the market and commercial potential of disclosed inventions and by resolving disputes which arise concerning intellectual property and commercialization.
- B. Authorization: The Board of Regents authorizes the Executive Vice President and Provost to formulate rules and procedures which will both promote innovation and entrepreneurship, and protect NMSU's financial and other interests associated with NMSU faculty, students and staff innovations and creations.
- C. Policy Administrator: The Office for Economic Development administers this policy.
- D. Scope and Effective Date: This policy shall apply throughout the NMSU system, effective XX.YY.ZZ.

REVISION HISTORY: [UGC will complete]

CROSS REFERENCES: Regents Policy 5.00 – Faculty and Academic Administration