

## **161e Challenges in University Ventures: Best Practices for New Technology Startups**

*Karl Ruping*

University technology ventures depend in large part on the promise and value of their technology and the skills of their team members in order to raise funding and enter a market. These core strategic assets, however, are often at risk in the early stages of development when there are limited funds and thin management resources. In this article the author identifies the common pitfalls in technology management among technology startups, and proposes a best practices strategy for this class of intangible property right holders. Based on a combination of interviews and surveys, the presentation focuses on a select group of university-sourced startups to identify the nature of their current management. The author offers a possible strategic roadmap that takes university technology startups from the first inception of an innovation to an execution stage of raising venture funding, and on to eventual commercialization as a successful company with a defensible position in the marketplace.

**Key Words:** Intellectual Property, Technology Management, Entrepreneurship, Venture Startup, Best Practices.