

# Technology Marketing

## Strategies and Tools That Work



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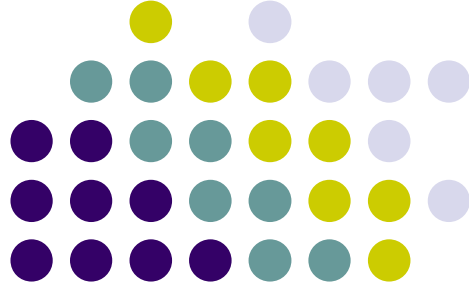
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# Technology Marketing Strategies and Tools That Work

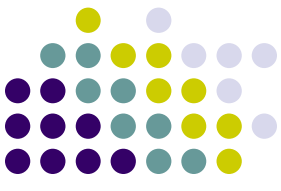
*Licensing for Competitive Advantage*

**Catherine E. Vorwald**  
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Protein Expression and Recovery Labs



# Licensee's Perspective

## Technology Marketing & Licensing



*...Companies seek to develop relationships with key institutions to establish collaborative interactions and facilitate technology licensing and transfer within their core areas **solely** for competitive advantage...*

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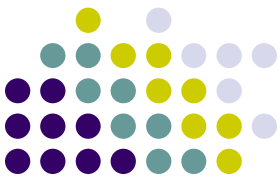
# Technology Marketing

## Basic but Important Tools

- Market Segmentation
- Target Market
- Positioning
- Value Proposition

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# Licensee's Perspective

## Technology Marketing & Licensing

- Advantageous to Know Major Areas of Interest
- Explore the Review Process of Your Prospective Licensee
- Are There Preferred Marketing Tactics?

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# First Impressions

## Initial Communication Tools

- Non-confidential Marketing Summary
- Key Word Profile
- PDF Files of Relevant Publications
- Confidentiality Agreement Template

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# Promotion Gateways

## Information Transfer Tools

- **Intelligent Commercial Web Sites**

Biospace.com, Nerac.com, FierceBiotech.com,  
Corante.com, USPTO

- **Media/Advertising**

BioWorld Today, Wall Street Journal,  
trade magazines, meeting flyers

- **Networking – Tech Fairs, etc.**

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# Push Strategies

## Outward: Toward Licensees

- Believe It or Not: Direct Mail
- Listserves
- Electronic IP Exchanges  
(BirchBob, TechEx, Tech Meta Search, UVentures, Pharma - Transfer Ltd., Knowledge Express, Global Technoscan, Kristi)

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# Promotion Gateways

## Reliable Information Sources

- Published PCT/US Patents
- Peer Reviewed Journals
- Public Affairs Press Releases
- Presentations at Scientific Meetings

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# Pull Strategies

## Direct Contact or “Cold Call”

- Licensor’s Invention Database
- Contact Licensors
- Follow-up, Beg, Plead

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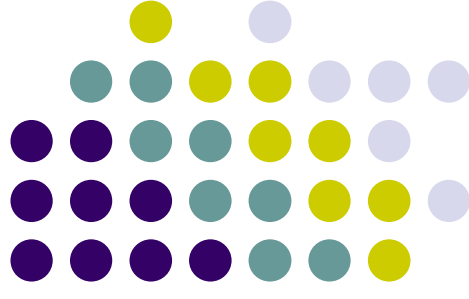
# Considerations

- Good, Patentable Science is Not Always Commercially Relevant
- Lack of Market is a Deal-killer
- Make Sure the Patent Claims are Embodied in/by the Product

# Technology Marketing Strategies and Tools that Work

*A University's Perspective*

**Sigrid M. Volko**  
Associate Director  
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# Technology Marketing

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## The Goal:

“To bring motivated parties to a license negotiation.”

## The Process:

“Place the right information in the right hands at the right companies at the right time.”

*Association of University Technology Manager Manual,  
May 2002, Part VII, Chapter 2*

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# Emerging Resource

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- Solicit Commercial Interests
- Facilitate Corporate Relationships
- Promote Knowledge Transfer

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# The Challenges



- University inventions are generally not developed in response to market need
- Limited resources and time
  - Select inventions to be commercialized

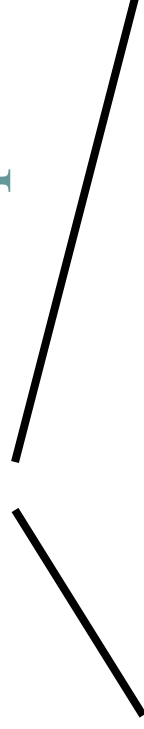
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# Marketing Process

## Shared Responsibilities



### Inventor

ROI

Provide leads

Advice

Public

Disclosures

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### Tech Transfer Office

Evaluate ROI

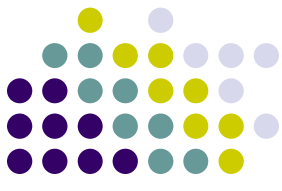
Uncover leads

Protect

Promote



# Marketing Process Drivers



## Where do licensing leads come from?

*Journal of the Association of University Technology Managers, 1999*  
*1140 licenses surveyed*

- 56 % from the inventor
- 19 % licensing staff
- 10 % licensee inquiry
- 7 % research sponsor

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# Marketing – Basic Rules



- Know your “client”  
Align objectives
- Know your product  
Communicate value
- Know your prospective “partner”  
Who is your target?

# Finding that Best Partner

## Primary Resources

- Inventor contacts
- Personal and business contacts
- Alumni, former employees, university experts

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# Finding that Best Partner

## Additional Resources

- **IP Databases:** USPTO, NERAC, Delphion, RecapIP, Knowledge Express (MicroPatent)...
- **Internet Search Engines:** google, dogpile, yahoo...
- **Newsletters and Trade Magazines:** FierceBiotech, BioSpace, BioWorld Today, BioView, NatureBiotechnology
- **Professional Association Directories:** LES, AUTM, Bio
- **Analyst Reports:** Kalorama Information, Visiongain Ltd., DataMonitor, Business Insights ...
- **Corporate/Market Intelligence Databases:** Hoover's, Knowledge Express, Recap, Pharmaprojects, Windhover...

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# IP/Corporate/Market Intelligence Databases

## A Snapshot of Fee-based Services



**Delphion:** search for patent information; graphical maps of forward and backward references (citation link); alerts/tracking; PDF bulk downloads; save and share work files.

**Hoover's:** Company information database; data from 12Mio public and private companies.

**Knowledge Express:** Access to >25 proprietary databases covering IP, company and industry information, including drug development pipelines, clinical trials, royalty rates.

**NERAC:** Receive custom search reports from publications (including patent/trademark) worldwide; download patents; alert/tracking services.

**Pharmaprojects:** Company profiles (>1600) and drug-related pipelines database; monitor/alert service.

**Recap/rDNA/RecapIP:** Biotech/Pharma business/IP intelligence database, search information on a company, including alliances, valuations, clinical trials, product sales, SEC filings, patents and contact information.

**Windhover:** Strategic Intelligence Systems (SIS) database that captures dealmaking activity (>16,000 deals) across the healthcare sector.

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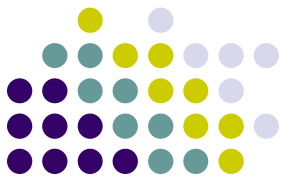
# Marketing Channels

- Reach out to your network of contacts
- Contact leads: use e-mail/web site
- Post non-confidential marketing information
  - University's web site ([www.jhtt.jhu.edu](http://www.jhtt.jhu.edu))
  - Electronic push sites (U Ventures, Knowledge Express, Pharma-Transfer Ltd. ...)
- University press releases
- Faculty publications and presentations
- Consider alternative channels
  - Software: Open Channel Foundation

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# Some Concluding Remarks...



- Human capital drives the marketing process – invest accordingly
- Valuable information in the “no” response
- Document your marketing efforts

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# Technology Marketing

## Strategies and Tools that Work

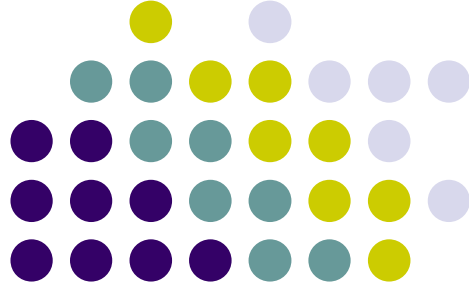
### *B2B Marketing and Technology Transfer*

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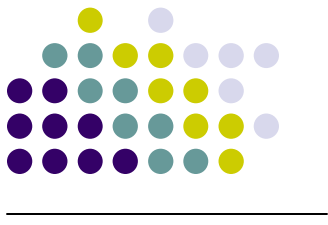
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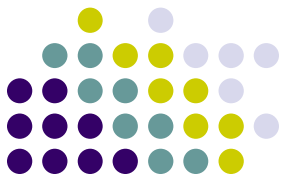


## **B2B Marketing and Technology Transfer**

- Business to Business marketing is different from consumer marketing
- Also, TT professionals don't sell products; We sell (rent) ideas, intangibles or one-of-a-kind materials

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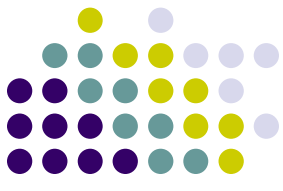


## **B2B Selling Cycle**

- Several layers of decision making
- Several points of intervention or introspection during the sales cycle
- Differing rates of customer movement
- The importance of institutional memory

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## When Selling Intangibles...

- The brand is king
- Longevity of supplier
- Customer need is ill-defined
- Communicating value is challenging
- Value perception is asymmetric
- Ability to return “goods”

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## **B2B Buying Decision**

- **Strangely enough, the buying decision is universally the same**
- **Emotional decision!**
- **Supported by rationalization!!**
- **Marketing needs to create the buying climate**
- **Help the emotion move forward while supporting the rationalization process**

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# Marketing Needs to Communicate Value

- Translate product features into customer benefits
- Communicate the benefits
- Not the features
- You want to sell a drill, but customer wants a hole in the wall!
- So talk about the hole in the wall, not the drill!

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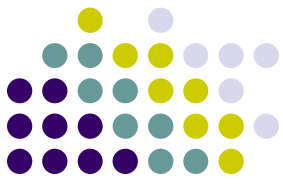


## Communicating Value....

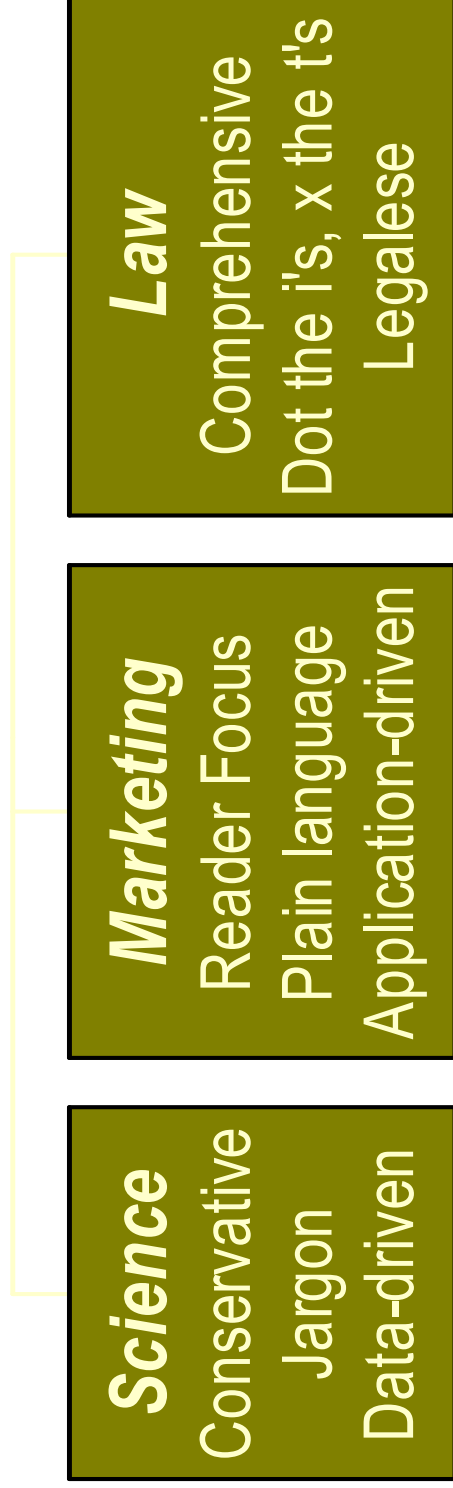
- Understand customer needs to showcase benefits
- Study customer
- What are their challenges or needs?
- How would you solve them?
- Present simple solutions
- Be direct, address customer's specific needs

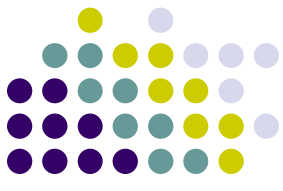
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# Communication Styles are Different





# When Selling a Technology

## DO

- Use plain language, be direct
- Focus on benefits
- Use “so what” and “what next” approach
- Provide supporting data, be credible
- Use business focus

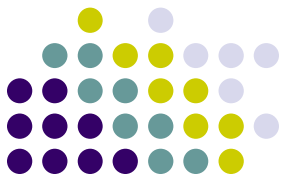
## DO NOT

- Describe technology in excruciating detail
- Smother reader with facts
- Think like a scientist
- Put confidential matter
- Use jargon

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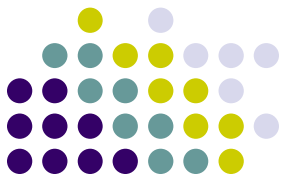


## **Why is a Brand Important**

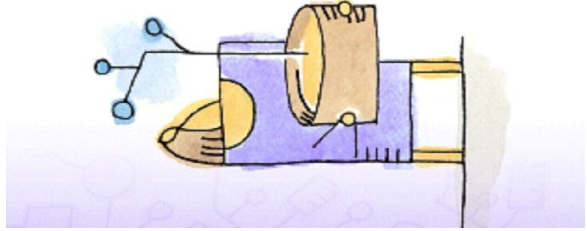
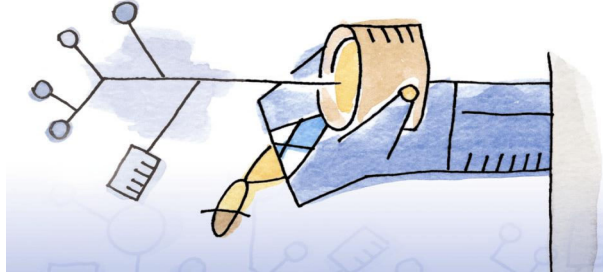
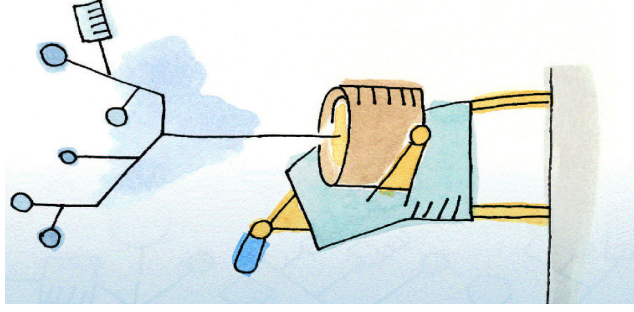
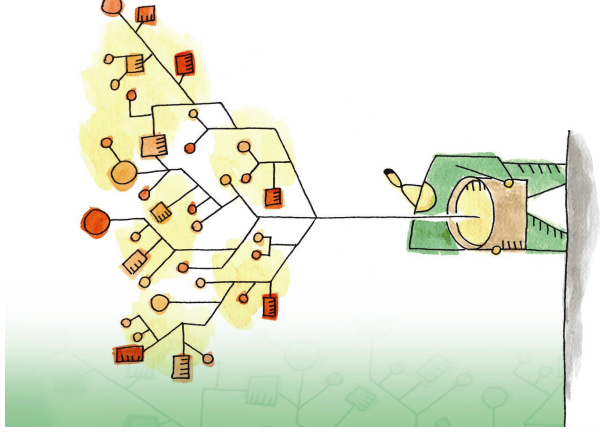
- Brand increases familiarity/ comfort level
- Especially when selling intangibles/ service
- Brand acts as proxy for NIH's attributes, such as longevity, stability, new ideas, fairness...
- Brands deliver/ reinforce essential message
- Brand increases awareness and recall
- Brand motivates licensee diligence/ respect

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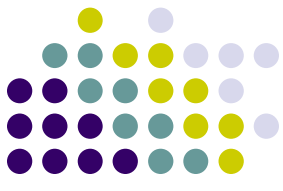
# NIH Brand Elements



**Science. Ideas. Breakthroughs.**

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# Protecting and Sustaining a Brand

- Use branding elements consistently
- Don't cheapen brand by overuse
- Avoid brand clutter, use fewer details/elements
- Brand should deliver: Truth in advertising!
- Whole organization has to "live" brand's promise

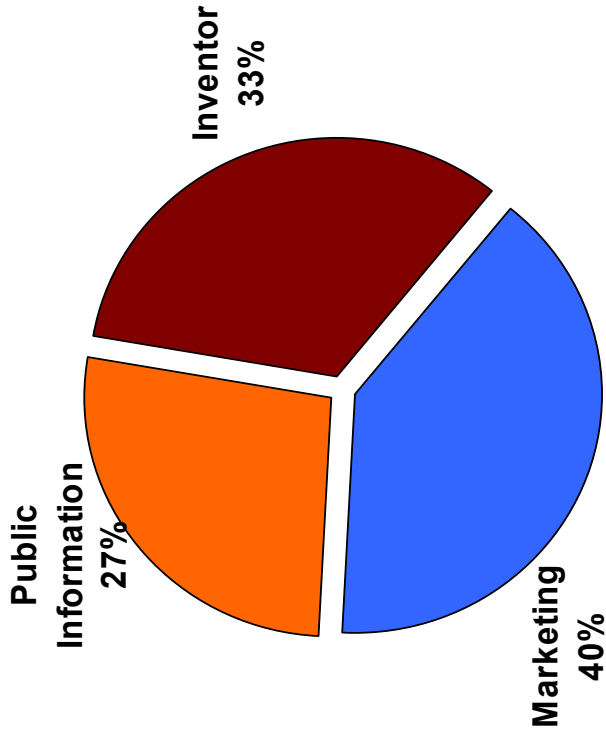
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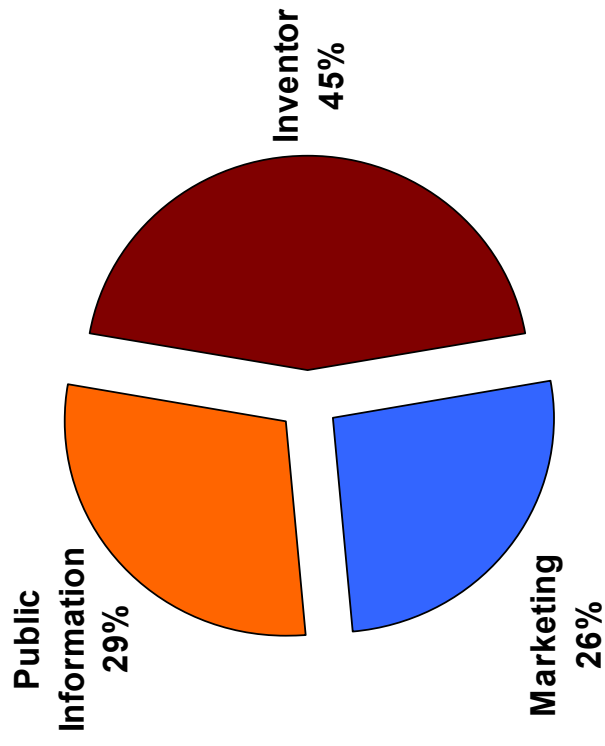


# Role of Brand Is Important

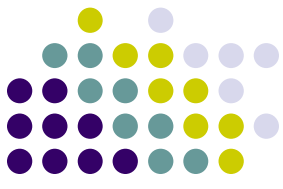
**Commercial Patent Licenses\* (158)**



**Biological Material Licenses\*\* (123)**



Source: Balakrishnan, et al. *Journal of Medical Marketing* (in press)



## **In Closing...**

- Change mindset: Think business, not science
- Think about technology applications & benefits
- Think about solving customer's problem
- Recruit "Technology Champion": Inside (inventor) and outside (company scientist)
- Use multiple marketing strategies and communication channels
- Preserve, Promote, and Grow institutional brand

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