

Corporate-sponsored research can be an effective way to actualize your ideas. However, every year vast potential wealth in intellectual property is squandered, lost, or given away. It is reminiscent to selling land for blankets and beads. Every research project with a corporation must be well described contractually. Most important is the disposition of intellectual property. Sometimes deals associated with equipment or software purchases can be unrewarding or a research agreement can disguise an increase in the selling price. Corporations are willing to pay fairly for licenses for the commercialization of software or inventions as long as they can gain a competitive advantage.

A novel, but riskier variant on corporate-sponsored research is to start your own corporation. Rarely does an idea emerge from a university market-ready. The possible funding sources for startups include a marketing partner, angel investors, or venture capitalists. A marketing partner gets the rights to market a product or service. VCs and angels supply needed cash in return for equity in the company. Marketing partners and VCs often exercise great control.