
Management of Commercial Intellectual Property Procedure

1. Purpose

The purpose of this Procedure is to address the management of Intellectual Property (IP) produced at Te Herenga Waka – Victoria University of Wellington (the University) that has potential commercial prospects.

2. Application of Policy

This Procedure applies to Staff Members and Students, including those in subsidiaries of the University.

3. Management of IP with potential commercial prospects

3.1 Non-disclosure

- (a) To ensure the protection of IP and to safeguard the interests of the Creator(s) and the University; the Creator(s) and the University will not disclose the details of IP that may be the subject of a patent or registered design in the future (subject to clause 3.3(g)), or may form a valuable trade secret, to a third party unless a formal confidentiality agreement protecting that disclosure exists between the relevant parties.

3.2 Storage

- (a) Staff Members and Students will ensure that University owned IP such as research data and data sets are securely stored and are accessible only by those entitled to access it.

3.3 IP Notifications

- (a) All IP owned by the University, or in which the University has an ownership interest, and for which the Creator(s) reasonably believe there will be Commercial interest or value to the University, must be notified by the Creator(s) to the University.
- (b) This must happen as soon as that IP has been identified by or drawn to the attention of the Creator(s).
- (c) If the Creator(s) of the IP is unsure, they should assume the IP will be of Commercial interest.
- (d) Notification consists of completing the [Invention Disclosure form](#) and submitting this together with any other relevant material to disclosures@WellingtonUniVentures.nz.
- (e) The University will respond to the notification in accordance with the Wellington UniVentures invention disclosure notification IP process.
- (f) Wellington UniVentures will support the notification process by receiving and considering the completed Invention Disclosure form, providing advice on aspects of this Policy, and maintaining an IP register.
- (g) The Creator(s) must keep confidential all IP that is, or should be, notified to the University until such IP enters the public domain or for such shorter period as may be notified by the University (for example, once the IP is protected by a patent application). Without limitation, this means they must not submit or publish any academic abstracts

or other publications, make any conference presentations, release press articles, or otherwise disclose or use such IP without the written approval of the University. Such use or disclosure may prejudice the University's ability to protect the IP and realise its Commercial potential.

3.4 Benefit sharing

- (a) In general, the Net Financial Return received by Wellington UniVentures from commercialisation, which is directly attributable to the IP developed by the Creator(s), is to be shared on the basis of:
- (i) One third to the Creator(s). In the case of more than one Creator, in proportion to their Relative Contributions; and
 - (ii) One third to Wellington UniVentures; and
 - (iii) One third to the relevant Faculty and/or Research Institute (or, where agreed, a research centre) which must, to the extent reasonably practicable, be used for the purpose of future IP generation or research commercialisation.
- (b) If circumstances suggest that a different distribution of benefits would be more equitable, the benefitting parties may agree on alternative benefit sharing arrangements. Such circumstances would normally relate to the relative size and value or importance of the contributions of the Creator(s), the Faculty and/or Research Institute and Wellington UniVentures.

4. Definitions

In this Procedure, unless the context otherwise requires:

Creator(s)	Any member of Staff Members and/or Students who create IP in pursuit of their employment or Course of study with the University.
Net Financial Return	Revenues received after deduction of all or some of research and development costs, intellectual property protection, maintenance, policing, and enforcement costs, as well as commercialisation costs including where relevant product development, manufacturing and sales costs directly incurred by the University or Wellington UniVentures.
Relative Contribution	The inputs of the various Creators involved in the development of the IP, taking into account both the quantitative and qualitative dimensions of the inputs, and including pre-existing IP that may have been contributed as well as participation in the IP development programme.
Student IP Agreement	As agreement that involves Students assigning or licensing (in total or in part) any IP that may arise as a result of their Programme of study.
Wellington UniVentures	refers to Victoria Link Limited, trading as Wellington UniVentures, a wholly owned subsidiary of the University with responsibility for commercialisation of IP.

Note: Other words and phrases with initial capitals not defined here are defined in the IP Policy

Related Documents and Information

5. Related Documents

[Intellectual Property Policy](#)

6. Document Management and Control

Essential Record

Approver	Tumu Maruārangi – Deputy Vice-Chancellor (Research)
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26 November 2024	Tumu Maruārangi – Deputy Vice-Chancellor (Research)	Full review