

URL: <https://stvp.stanford.edu/blog/videos/intellectual-property-and-life-sciences>

Steve Fodor, co-founder of Affymetrix, talks about the importance of continuing the scientific research within a company despite a perceived monopoly of the field. The most important thing is not intellectual property, but development of good products.



Transcript

Intellectual property is an issue and intellectual property in life sciences is certainly seen as a sort of core value piece especially when you come to the funding part of building your business.. At the end of the day, it's really about how well do you do in the marketplace, there's no question.. Getting the products out, having the sort of first move or advantage in getting your products out.... You cannot underestimate it.. The intellectual property around the technology, you're right, has been very, very broad.. You know, it's amazing how good legal teams, at how far they can evolve that strategy so that it has some long life.. But you can't stop.. You know, you develop the fundamentals stuff in the beginning and as time goes on, it basically explodes in many, many different directions.. And you have to actually be very visual about not only funding and continuing that portfolio, but also in licensing other people that have stuff that starts to come in from the sides.. And, you need to keep the science up so that you're continually innovating these things..

And at the ed of the day, I think what happens as the commercialization goes on is it becomes more about freedom to operate and getting more and more products out into the market rather than you know, sort of the proprietary position you have in early days in order to garner financing.. And so, it's very much in the early days where people like to say, 'Oh you know, we got the fields sowing up you know.. We own it.' Investors like to hear that kind of stuff but at the end of the day, you know, there's no value unless you make the products.. And it does transition into making products and then making sure.... There's a lot of clever people out there.. I mean, people contribute to all sorts of different technologies and so you have to have a very open attitude that goes both out licensing and in licensing in order to stay alive...