

URL: <https://stvp.stanford.edu/blog/videos/whats-best-for-the-technology>

Katherine Ku, Director of the Office of Technology Licensing (OTL) at Stanford University, talks about the mission of the OTL at Stanford. Their main philosophy is to do what's best for the technology, and that doesn't always mean going for the top dollar.



Transcript

Well, first of all, why do I love my job even though I know I will never make millions of dollars or have any power? It's because it's really interesting.. So I believe in our mission.. Our mission in OTL is to transfer Stanford University technology for society's use and benefit.. It is a motherhood and apple pie mission.. We try to do good.. And you can do good and lose a lot of money, too.. So what we want to do is do good and generate royalty income which will eventually come back to the university and fund further research and education.. It's the cycle.. So some invention happens and then we will try to get it out there for the public good.. And then royalty revenue will come back to fund more inventions and more innovation..

So that is our mission and what makes things happen for our office.. Our philosophy is to do what's best for the technology and that's not always an easy thing to decide because sometimes there are many mitigating factors.. It's not always obvious what's best for the technology but that is really the central mantra in our office.. To try to make sure that we can transfer the technology for society's use and benefit.. It also means that we don't always go for the top dollar if it becomes a sort of a bidding thing.. And big company can put down a lot of money but decides they're going to just sit on the technology.. That's not what we're going for.. We want to find a company who's willing to put in the time, effort, and resources in making this technology go somewhere.. So our main mission is to get the technology out.. We're not trying to maximize income..

We're not trying almost even to optimize income.. We're trying to get a fair return for Stanford...