

Standard Terms and Conditions

TechRx:

TechRx is a service offered by Venture Center to R&D and academic organizations that aims to scan the organization for useful capabilities, knowhow and intellectual property, identify high-potential technology commercialization opportunities, and suggest "go-to-market" strategies.

TechRx is available as a funded or paid service to R&D and academic organizations. The legal entity that undertakes TechRx projects is the "Entrepreneurship Development Center". Entrepreneurship Development Center (EDC) is the official (registered) name of the Venture Center. EDC is a Section 25 (not-for-profit) private limited company. The Venture Center was created under a scheme of the CSIR with funding support from DST-NSTEDB. Today, EDC enjoys supports of the Ministry of Science and Technology (DST-NSTEDB, DST-TDB, DSIR, CSIR, DBT-BIRAP) and also Ministry of MSME, Government of India

The TechRx stages:

The TechRx Service consists of the following parts and stages:

Name of the stage	Tasks undertaken	End point and deliverables
TechScan	<ul style="list-style-type: none"> Mining organization for useful capabilities, knowhow and IP via documents and meetings. Quick assessment. Building a database of knowhow, potential problem addressed, solution proposed, value proposition. Recommendations on strategy for IP protection & analytical assessments 	Database ; IP advise
TechExchange	<ul style="list-style-type: none"> Careful evaluation of technology from value proposition perspective Quick market research 1-page technology marketing document for selected high-potential knowhow 	1-page technology marketing document; Listing on Flintbox
TechStrategy	<ul style="list-style-type: none"> Studying carefully select high-potential opportunities with respect to value proposition, markets, industry, barriers including patents etc Suggest the "going-to-market" strategy 	Detailed report

Intended beneficiaries:

- R & D institutes interested in technology commercialization
- Academic Institutes
- Large domestic/multinational corporations

Illustrative timelines and process of TechRx engagement:

Milestones	Typical Task timelines
Client/funding agency expresses interest in TechRx service	
TechRx team meets with organization and explains methodology planned to be followed.	
<ul style="list-style-type: none"> • Identification and finalization of broad areas of competence of the organization to be scanned. • Estimation of volume of work. 	
TechRx team provides a proposal as per needs of the client/ funding agency defining the work plan, deliverables and budget.	One week
Signing of TechRx agreement	
Receipt of advance/seed payment and initiation of work	
TechScan: <ul style="list-style-type: none"> • Exploration of selected scientific competencies; Identification of (say) 50 capabilities (knowhow/IP) that may have commercial potential • Creation of a database • First cut recommendations on IPR protection strategy 	Two weeks
Delivery of Report 1 with database of capabilities with commercial potential and first cut recommendations on IPR protection strategy. Prioritization in order of importance.	
Joint short listing of candidates for TechExchange stage. Short listing of TechScan database with 50 candidates to roughly (say) 10 marketable candidates.	
TechExchange: <ul style="list-style-type: none"> • Analysis of 10 marketable candidates for value proposition, market potential etc. • Preparation of 1 –page marketing documents. • Uploading of marketing documents on FlintBox page of the organization. 	Three weeks
Delivery of marketing documents and flintbox page. Prioritization by importance and strength of value proposition.	
Joint short listing of candidates for TechStrategy stage. Short listing to (say) 2 candidates.	
TechStrategy: In depth analysis of 2 high-potential candidates using publicly available information. Preparation of a “Going-to-market” strategy report for each of the 2 high-potential candidates.	Five weeks
Submission of draft TechStrategy reports along with recommendations for next steps.	
Finalization of TechStrategy reports	
Project ends	
Follow-up action: While Venture Center cannot assure the client/agency of technology commercialization success, the Venture Center will make efforts to connect the organization to people, organizations, resources etc that can help take the technology ahead to commercialization. This will be in good-faith and not as a legal obligation.	

TechRx Factsheet:

EDC can undertake TechRx projects as either

Model 1: Consulting services projects

Model 2: Grant-in-aid projects

Model	Processes
<p>Model 1: Consulting service</p>	<ul style="list-style-type: none"> • Client meets with TechRx team and explains need, scope of work etc • TechRx team submits a consulting proposal to the client outlining the scope of work, milestones, timelines and indicative costs. • Client awards consulting contract • TechRx project begins
<p>Model 2: Grant-in-aid project</p>	<ul style="list-style-type: none"> • Funding agency or R&D organization meets with TechRx team and explains need, scope of work etc • Funding agency or R&D organization identifies appropriate funding scheme under which work can be undertaken along with formats and mechanisms to be followed. • TechRx team submits a proposal under the appropriate scheme outlining the scope of work, milestones, timelines and estimated project costs. • Grant funding is approved and received • TechRx project begins

Standard terms

- The TechRx team maintains strict confidentiality of all information of Client organizations.
- In certain cases, the TechRx team may bring in external subject experts (after due consultation and approval of the Client organization) as consultants or honorary experts; these external subject experts may or may not be able to sign confidentiality agreements depending upon their other institutional obligations – in which case, the TechRx team shall seek concurrence of Client organization before engaging such external subject experts.
- TechRx is a service wherein Venture Center offers information to enable decision making relating to technology/ IP commercialization and advice on the strategy to adopt. The TechRx service does not guarantee technology commercialization successes. Client understands and accepts that Venture Center will offer its TechRx services on a 'best effort' basis without any guarantees on the outcome of such TechRx services. That said, a key internal metric for success of the TechRx program is number of successful technology/IP commercialisations resulting from its efforts.
- The TechRx team shall provide its independent/uninfluenced advice and opinions after due consideration and in good faith. Venture Center shall not be responsible in any way for any action taken by the client based on the TechRx project reports.
- The Venture Center shall be free to engage with any other client without restrictions in offering the TechRx service.

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- The duration and time lines of each engagement will be mutually agreed upon by Venture Center and Client. Venture Center shall not be responsible for any delay / cost escalation caused due the client's payment lag or default and any delayed /incomplete inputs by the Client.
 - Typical payment terms for services include an advance payment followed by payments against milestones reached. For Model 1, the preferred payment terms are:
 - 50% of the fee in advance at the time of signing the agreement
 - 50% of the fee soon after submission of the final report
 - Payment mode: Payments can be made via cheque/demand draft in favour of "**Entrepreneurship Development Center**" payable in Pune or at par, or alternatively could be electronically transferred into the Venture Center's bank account.

Tech Rx Project Exploration Initiation Note

EIN number:

Date:

Name of representative of the organization:

Organization:

We have read and understood all of the above terms and conditions pertaining to the TechRx services offered by Venture Center. We wish to explore the possibility of a TechRx exercise with Venture Center. We understand that there is no obligation to enter a TechRx agreement at this stage.

For client/funding agency organization

Authorized Signatory

Date:

Place