

Policy on Innovation, Invention and Venture Creation

Policy Title – Policy on Innovation, Invention and Venture Creation

Policy Number – 13

Functional Area –

Promoting invention and innovation other creative works

Safeguarding and transferring of Intellectual Property Rights and Commercial aspects

Commercialization and Venture creation

Effective and Revised Dates – 01.03.2024

Approving Authority – The Council, Lincoln Institute of Graduate Studies

Administrative Responsibility – All staff

Rationale & Purpose

The Lincoln Institute of Graduate Studies pursues its vision of “*We aspire to inspire and empower individuals to create positive change in their communities and the world.*” in part by generating new knowledge to address wider economic and social interest in collaboration with public and private sectors. Inventions and innovations with significant public benefit may result as natural outgrowths of research and development efforts. It is important to establish a institute policy that defines, protects and gives recognition to the rights and obligations of the Lincoln Institute of Graduate Studies and its stakeholders and thereby facilitates dissemination and commercialization of new knowledge to the general public through Venture Creations and Institute Business Linkages (IBLs).

The Strategic Plan (2024-2025) of the Lincoln Institute of Graduate Studies has identified a number of key strategies on innovation and creative works through its strategic goals. The purpose of this policy is to establish a friendly environment for knowledge creators to encourage, safeguard/protect, and commercialize their creations in the interest of national benefit.

Specific objectives of the policy are;

- To encourage and facilitate the generation of new knowledge
- To provide local and international platforms with effective collaborations
- To provide facilities for safeguarding the statutory rights and recognition
- To facilitate transferring and commercialization process of creative outcomes
- To establish guiding principles for determining rights and obligations in IP and commercial aspects of the Institute and stakeholders

Scope –

This policy applies to the Lincoln Institute of Graduate Studies community and other stakeholders of creating new knowledge and commercialization processes.



Policy Statement –

Lincoln Institute of Graduate Studies will be committed to facilitate for promotion, protection and commercialization of new knowledge through public-private collaborations in the interest of the development of the country.

Definitions –

Statutory rights: The existing law relating to the Intellectual Property in the country

Institute community: Academic, Non-academic staff including any employment in any means by the institute and student/s in any capacity of the institute