

Walchand Institute of Technology, Solapur

WIT-Institution's Innovation Council

& Entrepreneurship Development Cell

Report of seminar

Topic : Process of Innovation Development & Technology Readiness Level (TRL) & Commercialization of Lab Technologies & Tech-Transfer

Details of Speaker : Prof. V. P. Kulkarni
(Innovation Ambassador)

Date : 25/02/2022

Timing : 4:00 p.m.

Proceedings :

Prof. V. P. Kulkarni initially explained the process of innovation development. He guided students about different phases in product development. He further explained the difference between the different phases & said that these phases fall under different categories of Technology Readiness Level (TRL). He said that TRL is meant for measurement of the maturity level of a particular technology & is originally introduced by NASA. He also talked about manufacturing readiness level. He guided students about incubation of different products. He encouraged students to bring the ideas & proceed for the development of product or service. He told students that institutes are having Intellectual Property Right Cell. The cell assists to protect students' intellectual rights.

Then he explained aim of technology transfer is to achieve product realization. He added that it is a process of taking an idea to market and creating financial value with it – typically through licensing an invention, developing a new product or service, or creating a new business. He said that Technology transfer programs move federally funded research products and technologies from the lab to the marketplace. He further said that this will increase the value of research programs. Total 37 students participated in the session. Students & faculty came to know about social entrepreneurship & various opportunities available in this sector.