

# ADM 245 – Intellectual Property Policy

McPherson College is dedicated to the search for truth and to sharing the resulting knowledge for the common good of society. The college therefore encourages faculty, staff, and students to undertake creative and scholarly work and to apply an entrepreneurial mindset to the development of new and useful ideas, materials, products, devices, and services. Such creative and scholarly activity provides educational opportunities for students, advances the professional development of the individuals involved, enhances the reputation of the college, and contributes to the public welfare.

As a rule, the rights to intellectual property developed by students or employees as a result of creative, scholarly, or entrepreneurial activity remain exclusively with the individual or group of individuals responsible for developing that intellectual property. This is the case regardless of the college facilities, equipment, or financial resources used in the development process and regardless of the type of intellectual property. Inventions, discoveries, procedures, systems, concepts, methods, course materials, publications, creative works—the rights to these and all other forms of intellectual property belong to those who develop them. In return for this expression of good faith, the college asks that those whose commercially profitable ideas or products have benefited from the use of college facilities or resources will consider a voluntary contribution to the college acknowledging the benefits received.

*Joint ventures.* In a few cases, the college may enter into a joint venture with a college employee or student. In such cases, the college's claim to any property rights or profits will be clearly described. Unless there is such a signed

agreement, McPherson College will make no claims to the intellectual property of faculty or students.

*Horizon Fund Recipients.* McPherson College encourages students and faculty to pursue entrepreneurial activities through Horizon Fund Grants. Consistently with the intellectual property policy above, recipients of Horizon Fund Grants sign a form granting them exclusive rights to all generated revenue and any resulting intellectual property. In addition, the form makes it clear that the college has no legal liability for debts, financial loss, or other claims against grant recipients or their ventures. A copy of the release form is available from the coordinator of entrepreneurship or from the Office of the President.