

Date: Thursday, 08 October 2015  
Time: 5 - 6 p.m.  
Venue: Sydney Nanoscience Hub Lecture Theatre 3003, The University of Sydney

## **SPEAKER: ROD VANCE**

Optical Physicist and Designer, Optiscan Pty. Ltd.

### **Pitfalls and Planning for the End Game**



You have a brilliant technical idea and are sure that it can be successfully commercialized. You negotiate a seemingly lucrative contract with a large customer. Your future looks set.

Entrepreneurs by nature are optimistic characters. Some pathologically so. Optimism begets the drive and energy needed for achievement, but also leads to the belief that failure is not an option. Sometimes such beliefs are delusional.

In the real world, your commercialization depends on investors, market sentiment, events and outlook of the management within a customer organization: in short, things which you have little control over. If your idea is truly worthwhile, then, even if you are the idea's originator, if your idea disrupts extant business, you will certainly have to fight for the ownership of your idea in a very real way. You will need to enter the legal lists to defend your

patents. And technical merit will not decide the outcome unless you can afford the legal fight and communicate your technical merits most excellently.

Then your investor sentiments change. A major investor receives a margin call. Partner outlook changes, and your contract is broken. It is unbinding, unless you can afford the legal battles.

Will your enterprise survive? The answer to this question depends greatly on how well you have thought about the end game when you negotiate your contract.

#### **Biography**

Rod Vance has worked in the Australian optical technology industry for the last 30 years, spending time at BHP Research, Philips Public Telecommunications Systems, Virtual Photonics Incorporated and Optiscan Imaging Limited. He has seen many end games and will describe some of them, their outcomes and how better planning at the outset of projects might have led to very different outcomes from the ones he witnessed.

#### **Transportation**

CUDOS offers transport between Macquarie University and the University of Sydney for those who are interested in attending the talk.

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<http://www.cudos.org.au/education/seminarseries.shtml>**

