**SUMMARY OF RESULTS**

We conducted our audit in accordance with the Institute of Internal Auditors' Standards for the Professional Practice of Internal Auditing.

**OBJECTIVE AND SCOPE**

The objective of the audit was to evaluate SITM's operational activities and internal controls, and evaluate the reasonableness of findings.

**BACKGROUND INFORMATION**

South Texas Technology Management (SITM) is a Regional Technology Transfer Office within the University of Texas Health Science Center at San Antonio. It provides consulting services for its affiliated institutions and commercialization strategies to stimulate and catalyze on each university's intellectual property portfolio. These services include advising inventors, conducting market analyses, filing patent applications, mentoring, and securing technology development services for its affiliated institutions and commercialization strategies to stimulate and catalyze on each university's intellectual property portfolio. The mission of STC is to provide comprehensive and full-service technology transfer services for its affiliated institutions and commercialization strategies to stimulate and catalyze on each university's intellectual property portfolio. The mission of SITM is to provide comprehensive and full-service technology transfer services for its affiliated institutions and commercialization strategies to stimulate and catalyze on each university's intellectual property portfolio. The mission of SITM is to provide comprehensive and full-service technology transfer services for its affiliated institutions and commercialization strategies to stimulate and catalyze on each university's intellectual property portfolio.
DISTRIBUTION

Compliance and Management Review Committee of the UT System Board of Regents.

SUMMARY OF SIGNIFICANT FINDINGS

These lessons, along with recommendations and management actions plans, are detailed in the attached table of issues and recommendations. We thank the

Management and Board of STIM for the support and assistance provided during this audit.

These lessons are important and do not mean that documentation of approval was required.

Information Technology. STIM uses a software application to help manage its technology transfer activity.

Contact Approval. Two of our Intellectual Property Service agreements with other state universities were not approved by the Vice President/CFO, as

required by institutional policy.

Institutional Intellectual Property Advisory Committee. The Institutional Intellectual Property Advisory Committee is not currently active. Management

should revisit the requirement for such a committee.

Institutional Intellectual Property Advisory Committee.

STIM activities should be discussed with the member institutions and ultimately UT System Administration to determine if an alternative funding model can be

agreed upon.

Due to the unpredictable nature of new STIM members, STIM's share of revenue, changes to the allocation of revenue over the years have been difficult for STIM to become self-sufficient; significant investments are rare, and the

Invention costs have increased.

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Invention Technology. - Effective internal technology transfer processes and procedures are essential if the organization is to be successful.

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<th>Recommendation</th>
<th>Implementation</th>
<th>Business</th>
<th>Observation/Condition</th>
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<td>Transfer Technology AVP for Technology</td>
<td>10/1/13</td>
<td>Develop a more sustainable funding model for STM.</td>
<td>The AVP for Technology should coordinate with institutional management to determine the necessary of an advisory committee to manage intellectual property.</td>
<td>The AVP for Technology, along with the institutional management, should develop a sustainable funding model.</td>
<td>The AVP for Technology should revise the transfer policy.</td>
<td>The current funding model for STM is unrealistic.</td>
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<td>Date</td>
<td>Responsible Party</td>
<td>Management Action Plan</td>
<td>Recommendation</td>
<td>Implantation</td>
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