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# Market will drive research funding

**KUALA LUMPUR:** Marketability will be the main criterion for research funding.

Funds and grants will be channelled according to the viability of the research based on market demand.

Under a memorandum of understanding signed between Mimos and 13 local universities yesterday, the organisation will obtain feedback from the market, which will be used to guide the funding of research work at the universities.

Mimos advises the government on technology, and policies and strategies related to technology development.

"From now on, the funding will be seamless. We have obtained the approval of the prime minister to get the Boston Consulting Group to draw up a strategic plan that will enable the smooth flow of funding, from the technology grant to the venture capital and getting the product to market," said Minister of Science, Technology and Innovation Datuk Seri Jamaluddin Jarjis at the event in Seri Kemangan, near here.

Boston Consulting is a global business consulting firm based in the United States.

"For example, the US Bayh-Dole Act gives one third of the ownership of the intellectual property (IP) to the researcher or scientist.

"Then the venture capitalist decides how much to invest and the IP is capitalised," said Jamaluddin.

"That is why I believe universities should have technology parks, where lecturers and professors can work when they are not teaching, or even after they retire.

"We should emulate the US model where scientists can be part of the company owning the IP, which would motivate them to drive their research towards commercialisation."

The 13 universities under the new "technology roadmap" could also seek tie-ups with foreign universities, Jamaluddin said.

"The prime minister has asked us to work with Japan on solar and renewable energy technology, and our science academy is also talking with the Russian Academy of Science because their fundamental research is strong."

He will go on a six-week study tour to the US Massachusetts Institute of Technology to explore "taking science to the market".