

<b>Commercialisation</b> - the process of realising commercial value from an idea, invention or other intellectual property.
<b>Enterprise Agencies</b> - organisations that provide access to a range of business support services and advice, and training programmes, often in a local area.
<b>Entrepreneurship</b> – the process of market change in which individuals – entrepreneurs - pursue opportunities without regard to the resources they currently control. Linked to innovation and commercialisation.
<b>Hot-desk/hatcheries</b> – facilities which are often linked to incubators or innovation centres that provide desk space and office support for entrepreneurs before they have formed a company, or are in the very early stages of business formation.
<b>Incubation/incubators</b> - incubators provide office space and a range of on-site or networked support services to nurture start-up companies and ensure they grow successfully. Also see Innovation Centres.
<b>Innovation</b> – the successful exploitation of new ideas.
<b>Innovation centres</b> – see incubators; Innovation Centres are also likely to provide a range of sizes of specialist business premises to house firms that have been successfully ‘incubated’ and grown, often with a focus on a particularly sector such as life sciences.
<b>IP</b> - Intellectual Property; primarily patents, designs, trademarks, copyright, but also covers know-how and ‘trade secrets’.
<b>JV</b> - Joint Venture
<b>Knowledge transfer/knowledge exchange</b> – a mutual process of exchange of knowledge and skills of universities and colleges interact with those of business and enterprise.
<b>KTP</b> - Knowledge Transfer Partnerships. See <a href="http://www.ktponline.org.uk">www.ktponline.org.uk</a>
<b>LDA</b> - The London Development Agency
<b>PoC</b> - Proof-of-Concept funding - very early stage funding to prove that an idea will work. It is often a grant.
<b>Seed Funding</b> - Seed funding is provided too set up a company or licensing deal to commercialise a product that has already been proven.
<b>SME</b> - Small to Medium-sized Enterprise
<b>Spin-in</b> - A commercial opportunity that has significant value added by university’s knowledge base so that it takes a stake in the business.
<b>Spin-out</b> - A start-up company based upon the commercialisation of University research.
<b>Sub-regional partners</b> - organisations that work with businesses across several local areas in one of the sub-regions of London.