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Xunlight Highlights UT's Technology Transfer Successes

Dr. Xunming Deng and Xunlight Corp. have been serving as the perfect models of how technology transfer at The University of Toledo is supposed to work, UT officials say.

While perhaps not top of mind to many in the community, it is this behind-the-scenes process of licensing and commercializing research originating from UT that anyone who cares about the economic development of the region should be paying attention to.

Deng, a professor of physics at UT, and the 40-plus employees working for Xunlight make some of the most advanced solar panels in the country. And not only is the word getting out to the community of his success, word has reached investors who have bet millions of dollars on Deng and his research.

"Dr. Deng has gotten a tremendous amount of third-party validation, and his success is invaluable as we hold him up to other UT researchers and investors throughout the region to highlight the type of spin-off companies UT researchers can create," said Dan Kory, UT associate vice president for technology transfer.

Recently, Deng, Kory and others from Xunlight met in UT President Lloyd Jacobs' office to sign a transfer of equity agreement, giving UT a stronger financial stake in the future of Deng's ballooning business.

"The strong partnership with UT is very critical for Xunlight's commercialization process," Deng said. "The transfer of the company's equity to UT strengthens the ties of both entities."

Kory explained that as a UT researcher is first trying to get his or her business off the ground, UT has established incubation facilities and policies to help foster that initial growth. Once various levels of financial success are achieved, the University assumes more equity in the company.

"For UT, the ownership of equity could lead to a significant financial return when Xunlight goes Initial Public Offering," Deng said.

According to Kory, Xunlight reflects the best of UT's regional economic development efforts.

"Not only is Xunlight a company that helps solidify a photovoltaic cluster in northwest Ohio, it is also employing highly educated employees – many from UT – in a high tech industry we're trying to grow in this region," Kory said.

As the cluster grows, more and more jobs will be created as companies like Xunlight are joined by suppliers, distributors and other affiliated industries, Kory said.