

## **AGREEMENT ON COOPERATION**

**between**

**the Institute of Professional Innovators**

**and**

**the Department of Mechanics and Industrial Technologies of the University of Florence**

**(Dipartimento di Meccanica e Tecnologie Industriali dell'Università di Firenze)**

### **PREAMBLE**

The Department of Mechanics and Industrial Technologies (hereafter referred to as the DMTI) of the University of Florence (hereafter referred to as the University, which is located at the city of Florence, Italy, VAT number 01279680480) and the Institute of Professional Innovators (hereafter referred to as the IPI, which is located at the city of Farmington Hills, Michigan, USA, tax ID 607347137), hereafter referred to as the Parties, agree that, by being the very first stage of the life-cycle, innovation greatly influences success or failure of a new market offering such as product, process, service, etc. Furthermore, the Parties recognize the crucial need for having a scientific theory of innovation that would make the entire process of coming up with a new concept manageable, its outcome consistently predictable that, in turn, would enable more sustainable societal development for the benefits of the entire global community. Finally, the Parties agree that the General Theory of Innovation (hereafter referred to as the GTI) conceived by Greg Yezersky, president of IPI, represents a significant contribution for the development of the above-mentioned scientific theory of innovation, and its further advancement and independent investigation requires cooperation between various members of the global scientific community.

The Parties, therefore, agree to implement a scientific cooperation Agreement as follows:

### **ARTICLE 1**

The principal objective of this cooperation agreement is the investigation and research of the General Theory of Innovation (GTI) with the purpose of its advancement. Additionally, the expansion of GTI, its seamless integration with existing theories, methodologies and techniques can also be investigated. Specific topics for research will be determined and selected based on the mutual agreement between the Parties.

## **ARTICLE 2**

This Agreement shall be effective from the July 1<sup>st</sup> of 2006 through the June 30<sup>th</sup> of 2007. At the end of the period, the parties may choose to extend the Agreement under mutually agreeable terms.

## **ARTICLE 3**

IPI understands that the primary mission of DMTI is education and advancement of knowledge and the Research Program will be designed to carry out that mission. IPI also understands that the University may be involved in similar research on behalf of itself and others. University shall be free to continue such research, provided that it is conducted separately and that no other Sponsors shall gain any rights via this Agreement. DMTI will use its own facilities and its reasonably best efforts to conduct the research program by involving both its staff as well as postgraduate (Master Degree and PhD) students in the activity.

## **ARTICLE 4**

The lead scientist for DMTI with full responsibilities for the program under this Agreement is Dr. Gaetano Cascini. Dr. Cascini will plan, schedule and execute all the activities related to the research program as well as identify whether the use of DMTI facilities is required.

## **ARTICLE 5**

Title to all inventions and discoveries made solely by DMTI inventors resulting from the Research Program under this Agreement shall be solely owned by DMTI; title to all inventions and discoveries made solely by IPI inventors resulting from the Research Program under this Agreement shall be solely owned by IPI; title to all inventions and discoveries made jointly by DMTI and IPI inventors resulting from the Research Program under this Agreement shall be jointly owned by DMTI and IPI. The information regarding inventions and discoveries made as result of the Research Program under this Agreement, which is not proprietary, will be freely exchanged for the benefits of the Parties.

## **ARTICLE 6**

The Research Program under this Agreement will be funded through the execution of a number of seminars and workshops (further referred to as Activities) for private and public organizations. The Activities subjects will be related to various aspects of innovation and based on GTI. The Parties responsibilities in the organization of the Activities will be arranged as follows.

- DMTI is responsible for the promotional/organizational issues and the logistics;

- IPI will provide the GTI-related materials (such as slides, handouts, etc.) and perform the Activities.
- IPI will keep 75% of the Activities-related total net income, out of which 25% of the total net income is to be exclusively directed in accordance with DMTI requests and spent on GTI-based activities such as grants, research contracts, etc.
- DMTI will get 25% of the Activities-based total net income.

**ARTICLE 7**

This Agreement shall be governed by, construed, and enforced in accordance with the Italian laws.

IN WITNESS WHEREOF the undersigned, duly authorized to that effect, have signed two (2) copies of the present Agreement in the English language.

**DMTI - UNIVERSITY OF FLORENCE**

Head of the Department

Prof. Paolo Rissone \_\_\_\_\_

Lead Scientist

Dr. Gaetano Cascini \_\_\_\_\_

Date \_\_\_\_\_

**INSTITUTE OF PROFESSIONAL INNOVATORS**

President

Greg Yezersky \_\_\_\_\_

Date \_\_\_\_\_