

# Experts Give Nuggets for Successful Product Commercialisation at CUCRID Seminar

---

*Covenant, within a short space of time, has already carved a niche for herself as an established Teaching and Research University, but the institution needs to be Entrepreneurial to brighten her chances of becoming one of the top 10 universities in the world by the year 2022.*

That was the aggregate of submissions made by speakers at the Covenant University Centre for Research, Innovation and Discovery (CUCRID) Seminar held on Tuesday, November 13, 2018 on the University grounds.

In his presentation at the seminar with the theme, 'Research Beyond the Shelf: The Interdependence of the University, the Industry and Investor', the Chief

Executive Officer, Cedar D'Vine Limited, Pastor Mike Ewewie, said that since the world was in the age of deluge of information, Nigerians could no longer pride themselves in being able to access information without coming up with tangible solutions to the myriad of problems plaguing the country.

Pastor Ewewie, whose presentation was titled, 'What Next After Research: Creating Wealth for the Researchers, the University, the Industry and the Investors', bemoaned the situation whereby there were volumes of information but the information have not been able to translate to development in Nigeria.

According to him, if Nigerians had to translate research to tangible solutions, they would have to look at the fundamentals. He said findings had shown that a lot of research works was done out of intellectual curiosity without any plan for commercialisation. "This is wrong," he stated. "Research should not be done based on intellectual curiosity but to create solution."

While highlighting the process of translating research to benefits, Pastor Ewewie asserted that the researcher must be personally involved in the process of execution, which was what made business people look tough and resilient; the researcher must collaborate with business people without the fear of someone stealing his/her idea; and the researcher must demonstrate commitment to his/her work through sacrifice as people would not be interested if they can't see his commitment.

Dr. Israel Ovirih, the Chief Executive Officer of Banklink Africa, had in another presentation titled, 'Commercialisation of University Research Outcome: The Role of the Researcher, the Entrepreneur and Capital', lamented that some Nigerians had prior to colonisation made certain discoveries but unfortunately, those inventions had not been improved on despite the over 200 institutions of higher learning in the country.

Dr. Ovirih, who acknowledged Covenant's prowess in the areas of teaching and research, said that most of the research works might end up on the shelf unless the University took steps to commercialise the research works. "Today, the abilities to solve challenges are in the hands of individuals who can take these challenges head-on", he posited.

On how to commercialise research outcomes, the Keynote Speaker averred that stakeholders (researchers, entrepreneurs, capitalists and consumers) must collaborate; researchers have to properly document their research



CEO, Cedar D'Vine Limited, Pastor Mike Ewewie, making his presentation

---

outcomes and make it market-fit; the entrepreneur, who can translate invention to new product, should understand its commercial potential; and the capitalist, who is being led by the entrepreneur, is very key to the commercialisation programme.

Dr. Ovirih stated further that Covenant should consider the setting up of a Technology and Innovation Hub; consider an office for Technology Transfer and Corporate Partnership; have a stakeholders' engagement for a proposed "Covenant Valley" akin to the famous Silicon Valley in California; the possibility of setting up a \$25 million Covenant Startup Fund; and academics could transit to entrepreneurs.

While giving the opening remarks at the seminar, the immediate past Deputy Vice-Chancellor, Professor Shalom Chinedu, representing the Vice-Chancellor, Professor AAA. Atayero, attributed Covenant's recent ranking as the best in Nigeria and West Africa to the University's mercurial performance in the field of research.

Covenant, he stated, had a deliberate effort to court the Industry, adding that some of the steps to strengthen the relationship included the Town and Gown Seminar series and compulsory internship for postgraduate students in relevant industries. He emphasised that the institution was doing everything possible to ensure that the University's inventions did not end on the shelf as they needed to be taken to the market to benefit humanity.

The Director CUCRID, Professor Nicholas Omoregbe, had earlier in his welcome remarks stated that the three basic functions of any university - teaching, research and community impact - were interwoven as the University could not exist in isolation without impacting on its immediate society. "Our research efforts therefore should focus on meeting societal needs. The impact of research can only be felt when they are transformed into products and services for the need of mankind," he said

Professor Omoregbe assured that CUCRID was committed to supporting researchers in the University in realising the vision of Covenant becoming one of the top 10 universities in the world by the year 2022. He revealed that the centre was also working on a commercialisation policy for Covenant and hoped that presentations at the seminar would motivate participants to take their research to commercialisation levels.

Also at the seminar were the Deputy Director, Research and Development/Open Distance Learning, Dr. Mayowa Agboola; Deputy Director, Commercialisation, Dr. Stephen Oluwatobi; Professors, and other members of faculty and staff.