

Record Retention for University Technology Transfer Offices

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Systematic control over the creation, volume, protection, discarding, and storage of documents is an essential element of the management of many business and academic operations. Much already has been written in this field, especially in view of the numerous well-publicized legal battles involving the destruction of documents. This article, however, focuses the discussion on the issues that a university or other nonprofit technology transfer organization should address when considering the implementation of a document retention policy. The discussion begins with a summary of reasons for having a retention policy and points to keep in mind when creating documents in the first place, followed by general and specific suggestions regarding the substance of retention policies.

The Need for Document Retention Policies

Technology transfer management might wonder why it should implement a document retention policy, and following are several reasons in support of implementation. A full understanding of these reasons, *throughout the technology transfer organization*, will not only enable the design of a policy best suited for that organization, but should, as discussed below, engender more cooperation from technology transfer staff and university administration.¹