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## PepsiCo to Universities: Be 'Patient' When Approaching Industry Partners

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By Theresa Defino

During a recent webinar on budgeting for university-industry partnerships, Jarrett Ellis, senior associate with the Georgia Tech Research Corporation, and Austin Kozman, research and development director with External Innovations at PepsiCo Inc., shared their experiences, particularly regarding the use of “milestone” budgets.<sup>[1]</sup>

The webinar<sup>[2]</sup> was held by the University-Industry Demonstration Partnership. Some industry or outside organizations looking to sponsor university-based research and even external principal investigators may not have much experience doing so.

So “please be patient,” as it may be a “learning experience,” said Kozman when asked by Ellis to review contracting tips from an industry perspective.

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