

LES shows that in-house talent will inherit the earth

Intellectual property has never gone short of conferences. But despite this, some events continue to stand out from the crowd. One such is the annual meeting of the US and Canadian groups of the Licensing Executives Society.

For any North America-based professional involved in the commercialisation of intellectual property, attendance is almost compulsory. Not only do you get to meet the growing number of your colleagues in the business, you also have the chance to rub shoulders with the good and the great – the people who have actually shown that it is possible to turn IP into real money.

This year close to 1,500 conference delegates descended upon the JW Marriott Desert Ridge in Phoenix, Arizona. And they were not disappointed. Take,

for instance, the first morning's plenary session. Arrayed in front of the packed hall were 14 high-profile leaders in licensing, including the likes of Hewlett Packard's Joe Beyers, Jim Stallings from IBM, Jeffrey Weedman of the Procter & Gamble Company, Ruud Peters of Philips and ST Microelectronics VP Lisa Jorgenson. For nearly two hours they discussed – and argued over – a large numbers of subjects, ranging from the management of know-how, through patent trolls, to the changing role of universities in the innovation process.

The overriding message of the morning was one of complexity. Industries are converging and the needs of the different players in deal making have to be factored in to what have become long, painstaking

negotiations; what's more, in-licensing is becoming as big an issue as out-licensing. Then there are investors in small companies, who are demanding more when their boards go into bat against the big boys; while the number of different technologies that make up many products these days means there are multiple compliance issues to be dealt with before hitting the market.

Given this complexity, it was no surprise to learn the results of the annual LES Compensation Survey made public in Phoenix. One stand-out statistic was that, among the nearly 1,000 respondents, the median base salary of an individual with IP responsibility at the executive/senior vice president level now stands at US\$217,500.

It may be that most companies still do not “get” IP,

but it is equally clear that those that do see it as an important asset: one which they are prepared to pay good money to see managed properly. Most in-house IP professionals may not yet earn the same amount as their colleagues working as private practice lawyers, but some clearly do. And it seems certain that further parity will be achieved over the years ahead.

The normal pattern in the past has been for top-class corporate talent to move over to law. Maybe in the future we will begin to see more movement in the opposite direction. If that is to happen, though, lawyers are going to have to understand that there is a whole lot more to intellectual property than the legal stuff. A visit to any of the LES's future events will certainly convince them of that.