

# Welcome

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It is a pleasure to welcome you to the sixth annual edition of *Licensing in the Boardroom*. Designed with an emphasis on the practical and the topical, *Licensing in the Boardroom 2009* provides a series of succinct summaries into what today is big business for IP-owning organisations around the world.

Allowing others access to your IP can be a quick way to enhance your bottom line. Companies with a well-known, consumer-friendly brand generate tens of millions of dollars each year in licensing deals. As the stories of companies with lucrative licensing operations become better known, so the demand grows for executives in all business concerns to investigate this option. Some may decide it is not the right course for them to follow. However, shareholders and investors will want to be sure that the opportunity has been carefully considered – especially as a well-run licensing operation has the potential not only to help offset the investments necessary to maintain a strong portfolio of rights, but also to generate profits and build overall company value.

Whether a company wants to defend or assert what IP it has, or collaborate with its peers on future developments, more often than not there is a licensing avenue worth investigating. In recent years it has often been those licensing agreements hammered out in the courtroom that have grabbed the headlines. Such assertion programmes see a company actively seeking out those that it believes are infringing its rights in order to offer them a choice between litigation or negotiating a licensing deal to continue using the technology allegedly underpinned by the asserter's patents. But patent

licensing also has a friendlier face. Increasingly, collaboration is a favoured option – especially in the life sciences industries, where few companies in the current economic climate are willing to bear alone the hundreds of millions of dollars needed to develop a successful treatment from initial research through to launch. And, of course, licensing is not just about patents. Companies such as Harley Davison and Coca-Cola have shown that money can be generated from licensing their trademarks to third parties.

What is clear is that it takes more than the ownership of attractive IP to get a successful licensing programme up and running. Most importantly, you need a strategy that has buy-in from everyone in the organisation. You must then know how much your IP is worth; employ skilled staff able to negotiate the best deal; and have access to outside advice on issues such as contractual language and scope. Finally, as we consider in this supplement, knowing what IP is worth maintaining and what is worth selling in order to generate capital and refocus a patent portfolio can be vital.

To ensure the quality of the product, we approached only individuals and organisations with acknowledged reputations in licensing law and practice to participate. We are grateful to them for their contributions.

I hope you agree that, with the help of all our contributors, we have produced something that provides concise, relevant information that will be of constant value.

**Sara-Jayne Adams**  
Reporter, *IAM* magazine

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