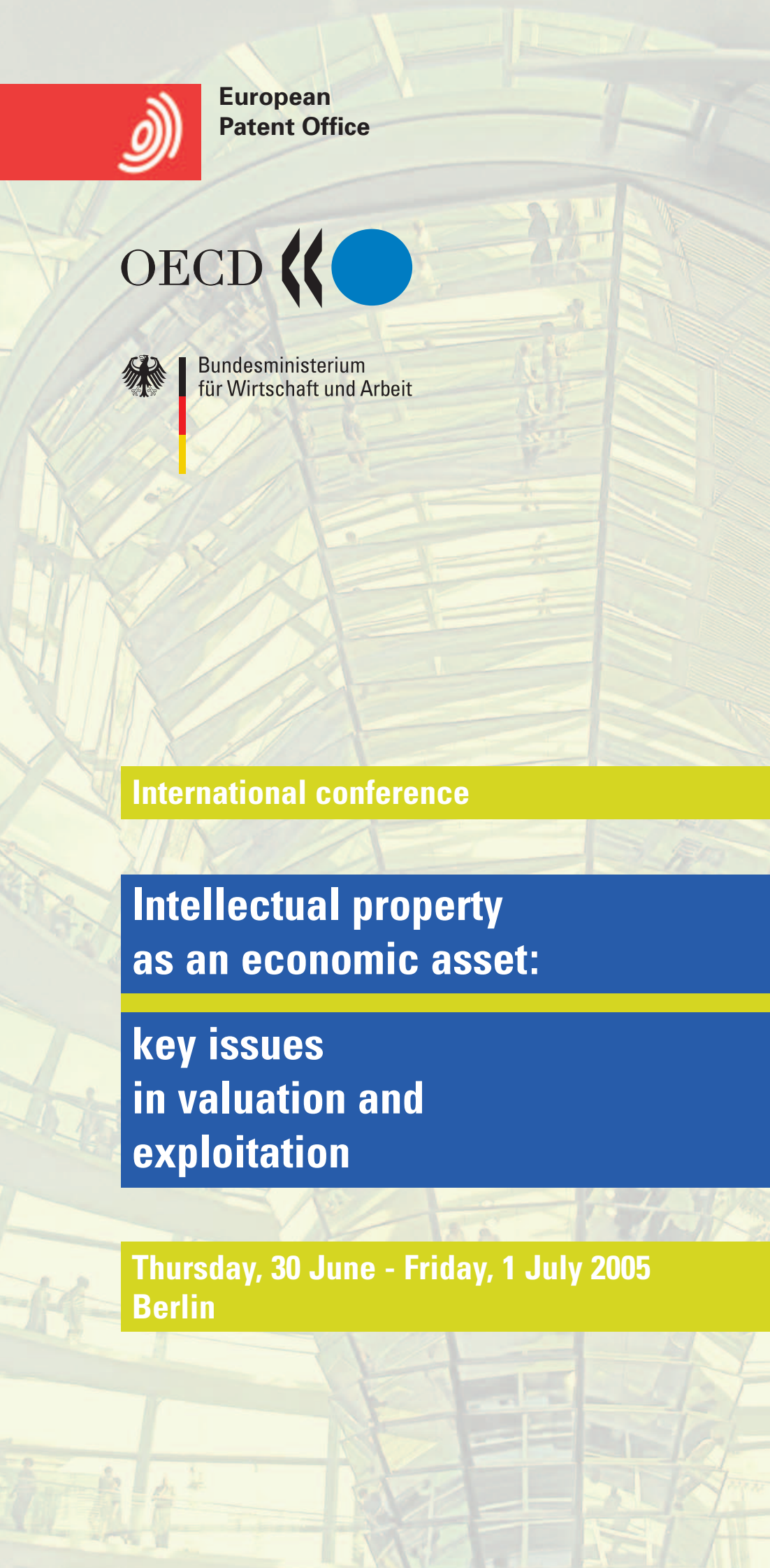

European
Patent Office

OECD

Bundesministerium
für Wirtschaft und Arbeit

International conference

Intellectual property as an economic asset:

key issues in valuation and exploitation

Thursday, 30 June - Friday, 1 July 2005
Berlin

Welcome address

Ladies and Gentlemen,

We have the great pleasure to welcome you to the International Conference on "Intellectual Property as an Economic Asset: Key issues in Valuation and Exploitation".

With this conference we would like to offer a platform to intellectual property experts from the business, legal, financial and academic communities to review the strengths and weaknesses of the current institutional infrastructures for patent valuation and exploitation and explore ways in which public sector players, along with private ones, can improve their effectiveness.

Intellectual Assets, such as patents, play increasingly a pivotal role in fostering innovation and economic growth in a knowledge-based economy. Effective management and exploitation of intellectual assets are essential to business performance and competitiveness. Therefore we see a need to improve knowledge and information, both quantitative and qualitative, about the valuation and exploitation of Intellectual Property (IP).

The conference topics were chosen in order to provide you with information on how patents are valued by companies, investors and market analysts, on which valuation methods are the most appropriate in different scenarios and on how companies can best leverage their patents to create value.

Our goal is to give you insight into how markets can be best utilised to foster technology diffusion and how levels of intellectual property commercialisation can be compared across countries and regions in terms of size and economic importance.

Finally, this conference is an opportunity for public decision makers, from national governments, as well as from patent offices, to reflect on what they should and should not do to foster the economic exploitation of patents.

We wish you an inspiring conference filled with lively discussions.

The Organising Committee

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Thursday, 30 June 2005

09.00 **Registration**

10.00 **Welcome speech**
Rezzo Schlauch, Parlamentary State Secretary, German Federal Ministry of Economics and Labour

Opening session
Herwig Schlögl, Deputy Secretary General, Organisation for Economic Co-operation and Development
Alain Pompidou, President, European Patent Office

10:45 **Keynote speech I**
Ashish Arora, Professor, The H. John Heinz III School of Public Policy and Management, Carnegie Mellon University

Keynote speech II
Ruud Peters, Chief Executive Officer, Philips Intellectual Property and Standards

11.30 Coffee Break

12.00 **Session 1**
New uses of IP and need for valuation
Chair: Joff Wild, Editor, Intellectual Asset Management Magazine
Isabel Verlinden, Managing Partner, Eurofirm Transfer Pricing Services, PriceWaterhouseCoopers
Malte Köllner, Managing Partner, Triangle Venture Capital Group
Riikka Heikinheimo, Executive Director, Research Funding, Tekes, National Technology Agency Finland

13.30 Lunch

15.00 **Parallel Sessions 2A and 2B**
2A: How can SMEs actively use patent protection and licensing as a business strategy?
Chair: Wolfram Förster, Head, Controlling Office, European Patent Office
Mathias Kunz, Chief Executive Officer, t-blade
Richard Simmons, European Association of Craft, Small and Medium-sized Enterprises
Wolfgang Knappe, Head, Fraunhofer Patent Center for German Research

2B: IP and technology intermediaries
Chair: Luuk Borg, Head, Patent Information Division, Netherlands Patent Office
Alexander Wurzer, Director, Steinbeis Transfer Institute
Walter Holzer, European Patent Attorney, Past President European Patent Institute
Phil B. Stern, Chief Executive Officer, Yet2.com
David Secher, Director, Research Services, University of Cambridge

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17.00 **Session 3**
IP management and exploitation: practices across industries
Chair: Heinz Goddar, European Patent and Trademark Attorny, Past President, Licensing Executive Society International and Germany
Volker Plogmann, Managing Director, Patent and Trademark Department, Wilhelm Karmann GmbH
Kevin Nachtrab, Director, IP Department, Innogenetics
Botaro Hirosaki, Senior Vice-President, Executive General Manager, Intellectual Asset Operations Unit, NEC Corporation

18.30 Cocktail and Dinner
at the premises of German Federal Ministry of Economics and Labour

Friday, 1 July 2005

09.00 **Session 4**

Encouraging valuation and exploitation:
The experience of public institutions

Chair: Jürgen Schade, President, German Patent and Trademark Office
Kiyoshi Yonetsu, Director, International Affairs Division, Japan Patent Office
Lawrence Cullen, Senior Policy Advisor, IP Policy Directorate, United Kingdom Patent Office
Jon Santamauro, Intellectual Property Attaché, United States Trade Representative's
Roya Ghafele, Associate Economic Officer, IP and Economic Development Department, World Intellectual Property Organisation

10.30 Coffee Break

11.00 **Parallel Sessions 5A and 5B**

5A: Methods for patent valuation

Chair: Nobuo Tamaka, Director, Directorate General of Science Technology and Industry, Organisation for Economic Co-operation and Development
Martin Zieger, Partner, Corporate Finance, KPMG
Guido von Scheffer, Director, Sales and Organisation, IP Bewertungs AG
Werner Fröhling, Head, Patent Department, Volvo
Markus Reitzig, Associate Professor Copenhagen, Business School

5B: Macroeconomic evaluations of licensing markets in Europe, Japan and the United States

Chair: Manuel Desantes, Vice-President, European Patent Office
Alfonso Gambardella, Professor, Bocconi University
Kazuyuki Motohashi, Associate Professor, Research Center for Advanced Science and Technology, University of Tokyo
Iain Cockburn, Professor, Boston University

12.30 Lunch

14.00 **Session 6**

Encouraging valuation and exploitation –
What could government do (or not)?

Chair: Herwig Schlögl, Deputy Secretary General, Organisation for Economic Co-operation and Development
Hisamitsu Arai, Secretary General, IP Headquarters, Cabinet Secretariat of Japan
Heinz Zourek, Deputy Director General, DG Enterprise, European Commission
Wilhelm Niemeier, Director General, Economic Law Department, German Federal Ministry of Justice

15.30 End

Description of sessions and abstracts

Session 1

New uses of IP and need for evaluation

Businesses use patents in a variety of ways, not just to protect their inventions but to generate revenue and competitive advantage via licensing, to attract capital and to improve their competitive position. New parties are entering the IP world and raising the need for effective methods of patent valuation.

- What are the main channels for exploiting patents?
- How are patents used for securitisation purposes?
- How do patents influence the investment criteria of private and public investors (eg targeting due diligence, continuous investment tracking)?

Mastering the IP lifecycle from a tax perspective by Isabel Verlinden

Efficient IP planning is gradually elevating to „boardroom issue status". The ability to appropriately realise and leverage the value of IP has become a critical priority and differentiator for forward-looking companies.
Simultaneously, to the extent that IP generates profits, the questions each taxing authority wants answered are: who generated the profit, what was it worth and where was it made?
Tax authorities and courts around the world are stepping up their efforts in relation to intangibles. These efforts are fraught with difficulty as for taxpayers, investors an courts the central problem is that transactions in intangibles in the natural course of events only occur in "imperfect markets", i.e. marked by lack of information for the players.
The US and the UK failed to reach agreement on a case in the pharmaceutical sector (GSK) involving some 10 Billion $ where they both claim having taxing rights. Taking into account that these countries are perceived as mutually friendly trading nations, it is hard to paint too rosy a picture of how things are likely to evolve.
Generally accepted accounting principles in most countries (GAAP) perpetuate the information deficiency. GAAP treats generally practically all internally generated intangibles as costs to be expensed rather than as investments nor does GAAP require firms to disclose any meaningful information about intangibles investments, except for aggregate R&D expenditures, lumping the rest of them in with general expenses. This keeps investors in the dark about how companies eg allocate R&D budgets to basic research, product development and process improvements, software development and acquisition, brand enhancement and employee training. Such context offers slam-dunk opportunities for tax authorities. During the presentation, the accent will be put on matters of attention to be addressed to build-up a robust IP tax strategy throughout the IP lifecycle. Real life examples and cases will be used as a basis.

A Venture Capital perspective on patent valuation and new regulations by Malte Köllner

Valuation of patents or IP in general plays no major role in investment decisions or transactions in the venture capital or private equity industry as far as investments in running companies are concerned. Not to be misunderstood: patents are crucial, but not their financial valuation.
Valuation takes place on the level of the company as an entity. The financial valuation of patents comes in when the patents alone are to be sold / acquired, eg in case of failure of a company, when the remaining assets are sold. It will less be the case when separate business units are sold or spun-off.
As far as new regulations are concerned, we will see that political decisions on patents for computer-implemented inventions in Europe have a major impact on venture capital investments in the software industry. Without patents on computer-implemented inventions there will be less investment and, thus, less employment in this sector.

Valuation of intellectual property in Tekes decision making by Rikka Heikinheimo

Tekes is the main public financing organisation for research and development in Finland. Tekes finances industrial projects as well as projects in research institutes. The role of IP varies in different businesses. Tekes especially promotes innovative, risk intensive projects and in these cases IP is one of the important issues to be valued during the decision making. Despite that,

Tekes has decided not to use a formal valuation of IP, instead impact goals are valued in a more holistic way, IP being one of them. Different impact goals, various aspects of the project valuation, the selection criteria and the valuation methods of potential beneficiaries of public funding for projects will be described. Tekes funding often covers the very early phases of the innovations or start up companies. In these cases the role of Tekes valuation team is very often to raise the right questions and educate the companies and the research groups to be aware of the importance of patenting and IP strategy. In order to encourage the research groups and companies to take care of this important asset, Tekes accepts different types of costs related to IP as part of project funding. Few examples of Tekes initiatives for encouraging the valuation and exploitation of IP will be described.

Session 2A

How can SMEs actively use patent protection and licensing as a business strategy?

SMEs increasingly perceive IP as an important economic asset, enabling them to secure a competitive position and access external financing. Success stories show that pro-active IP strategies can make a difference for SMEs in the marketplace.

- How important has IP been to the success of individual SMEs?
- What can their experiences teach about effective IP management techniques?
- How can SMEs access the expertise needed to manage their IP?

IP Leverage through strategic partnerships with big industry players
by Mathias Kunz

Typically, SME lack financial and organisational resources for international volume market penetration. Strategic partnerships with established industry players can provide fast and efficient market access, and brand leverage. International IP rights as the key factor both during partnership negotiations and at trade sale/exit are substantially defining the company value. The t'blade case illustrates success factors and lessons learned.

Patent protection as competitive tool for SMEs
by Richard Simmons

SMEs have a key role to play in the future development of the European economy and are important drivers in releasing the knowledge based economy envisioned in the Lisbon Strategy. Patents can play a key role in this, by protecting inventions and also enabling the revenue streams from these inventions to be valued for the purposes of raising external capital. This positive is balanced by the very high cost of defending patents in global markets and of the need for SMEs to have access to an affordable patent insurance scheme.
Patenting is very important for technology SMEs as it opens the door to raising external capital, something that is not possible if the black box approach of keeping innovations as trade secrets is followed.

Utilization of patent system through small and medium enterprises for acquisition of customers and partners
by Wolfgang Knappe

Small and medium enterprises (SME) realize a considerable part of their revenues with products which are introduced into the market recently. Bringing products onto the market is a central event for the process of innovation. There are obviously a lot of difficulties and extremely high costs in order to develop a new product and to launch it.
Intellectual property rights (IPR) and especially patents act as a protection mechanism of investment at the beginning of an idea. Later, in the phase of commercialization IPR are protecting the product against imitation. Furthermore, through licensing their IPR the SME can profit through additional income.
The careful description of the attributes and advantages of a new product is very important for a commercial success. Interest and demand for a new product are created by the clear and unquestionable benefits of the product and the advantages to the client.
At last marketing of innovative products is linked with tremendous efforts and difficulties. Strategies for commercialization which have been thoroughly planed for SME enable the companies to introduce own products on the market by the mean of new chains of distribution.

An overview of the possibilities of gathering and preparing information out of the patent system is given as well as acquisition of new customers and partners added by important considerations in correlation with the development of marketing strategies on the base of IPR.
Fraunhofer Patent Center for German Research is an institution of the Fraunhofer Society. Since its starting in 1955, it has taken on the role of an active mediator between science and industry. Promoting and exploitation of innovations in technology-orientated companies is the objective of Fraunhofer Patent Center. In addition, it offers new products and procedures for use in industry. The technologies originate from Bavarian universities and universities of applied sciences and from cooperating German research facilities, from SME and from the private sector.

Session 2B

IP and technology intermediaries

The growing need to create value from the exploitation of IP has led to the emergence of new actors in technology markets. These include firms specialised in evaluating technologies and bringing buyers and sellers together, and firms whose main activity is the commercialisation and licensing of new technologies.

- What are the different types of brokers and intermediaries and how do their capabilities differ?
- Do firms face obstacles to the commercialisation of their own technologies and for accessing third party technologies?

IP exploitation in europe – overview and trends
by Alexander Wurzer

The exploitation of IP has become an important success factor for companies in the modern economic environment. Technology based IPRs like patents are the most common form of these assets, and they often reach a substantial part of companies value.
This presentation gives an overview on the basic dimensions of IP exploitation. The internal utilization of patents within companies can differ from protection of commercialized products and the enforcement of these rights to IP-based business strategies for entire companies. The characteristics of these types of exploitation will be described and supplemented by examples. The external exploitation of IP assets includes separate or inter-company start up solutions as well as licensing and selling. These technology transfers are subject to national and international regulations and antitrust enforcement. Certain regulatory aspects with focus on the EU will be discussed briefly. Additionally challenging management topics arise with the exploitation of IP, as being shown. Within this dimension empirical findings on cross-border payments will be presented with focus on technology transfer in Europe and the USA. The recent and future trends or rather perspectives will be highlighted. Finally a basic overview on IP and technology intermediaries in the EU will be given covering public institutions, b2b and open source platform solutions.

IP intermediaries agents, interpreters and other experts
by Walter Holzer

A number of phenomena, such as the globalised knowledge economy, the Internet, IT, new databases and search tools, short life cycles of commodities and new areas of inventive activity have altered the IP landscape in recent years.
Modern society to an increasing extent depends on hidden agents that act between the user and reality. Software agents, for example, govern everyday internet activities. The IP society is particularly apt to this trend. Acquiring, assessing, interpreting and brokering IP-related information and knowledge, which is readily available and may be proprietory or non-proprietory, has become a necessity.
As in IP matters the issue is always one of ownership, IP professionals, like patent attorneys or patent “agents” perform the knowledgeable processing of information, in order to secure or defend the IP rights of their clients. They interpret complex realities for inventors and business managers by developing protection strategies, alternatives and worst case scenarios. There are special requirements to fulfil this task on a basis of professional standards of competence, performance and behaviour.
Particular considerations apply in the patent field due to growing numbers of applications, prolonged pendency times and new types of inventions that are difficult to encompass by existing laws. A system of search and publication offers virtual protection and the priority effect as deterrents. IP professionals must cope with contents of unexamined cases and assess more uncertain information. They must likewise take into consideration the growing economic importance of IPs, for example in due diligence proceedings, because IPs may play the role of securities for investors.

Summing up, a statement pertaining to the internet still holds true in the IP field: "The bigger the library the more you need a librarian."

The role of intermediaries in technology transfer
by Phil B. Stern

Over the last five years, many business models have been proposed for the appropriate role of an intermediary in the technology transfer market. These roles have varied from portfolio evaluator and valuation estimator to patent enforcer and commercialization entrepreneur. Intermediary companies have focused either on the buy-side or the sell-side, serving the university/institution space or the corporate sector, specializing in vertical markets such as chemicals or life sciences, or being solely on-line markets or solely professional services organizations. Many of these models have failed, but a few endure. Moreover, deciding just what to "outsource" rather than to keep as a strategic internal capability is a decision each organization needs to evaluate. This presentation will provide some insights regarding what types of interactions with intermediaries has proven to be valuable.

What makes a good university technology transfer office?
by David Secher

Over the past 10 years there has been a large increase in the number and size of UK university technology transfer offices. The UK Government has encouraged and supported investment in "Knowledge Transfer" and the commercialisation of university research. Results are already evident and measured by number of licences, value of royalty income or number of spin-out companies. However sometimes the university offices are viewed as "getting in the way" of commercialisation, rather than helping it!
Some of the factors that distinguish successful technology transfer offices will be discussed, including the role of training and developing the careers of the members of this new profession.

Session 3

IP management and exploitation: practices across industries

Technology licensing markets are gaining in importance as additional income generators, and also as a means for accessing key technologies to add to patent portfolios and complement internal capabilities. Business strategies and practices vary between industries depending on specific market characteristics and dynamics.

- How different are licensing practices in the biotech/pharmaceutical, IT and automobile industries?
- What do they have in common?
- How does licensing contribute to the creation of value within firms?
- What are the most serious challenges to be overcome by firms in licensing markets?

IP management in the automobile industry – integration of IP strategy into business strategy by Volker Plogmann

For the success of medium-sized enterprises innovative products as a result of purposeful research and development activities are of high significance as well as the strategic of IP management. IP ensures the innovative competitive advantage and IP serves the conversion of company targets. This representation deals with the use of patents and similar rights in economical relation to third parties in the automobile industry. A special focus is put on licensing contracts including licence rates, the use of patents as helpful tools in getting orders, eg production or development orders, or to start business relations, calculating damages of an infringer and using the amount of possible damages as part of a contract or for any negotiations, and using IP rights as assets in relation to a credit giving bank.

Licensing strategies and practices in the biotech and pharma industries by Kevin Nachtrab

Business and licensing strategies and practices in the biotech and pharma industries are as varied as the activities and companies active in the various sectors that comprise these industries. While large pharma companies are as focused on medium and long-term issues (such as product life cycles, patent term protection and product/candidate pipelines) as SMEs are on short-term issues (such funding, cash flow and delivery of products/candidates to large entities), all need to optimize their IP management and licensing practices and strategies so as to facilitate meeting their business objectives and create value for the company. To achieve this, it is necessary to meet and address various challenges that are unique to the industry, such as those relating to biological materials, regulatory matters and market competitiveness.
The goal of the presentation is to highlight challenges that have been presented by various rules, regulations and legislation promulgated on national and supranational levels and to discuss various practices and strategies that may be used to address them.

Intellectual asset strategy at NEC integration of business strategy and open innovation by Botaro Hirosaki

Amidst the progress of the economy towards software, Intellectual asset is drawing attention as off-balance-sheet management resources, along with tangible assets, traditionally valued on balance sheets.
The concept of Open Innovation, where a corporation proactively discloses its own Intellectual Asset to external parties or combines external resources with its Intellectual asset at each step of its technological development processes, is considered best suited for today's environment marked by technological innovation acceleration and intensifying competition. Based on this concept of Open Innovation, NEC has put into action three sets of Intellectual asset strategies: (1) integration of own business and Intellectual asset strategies, (2) enhancement of technological competitiveness, and (3) expansion of income-generating opportunities. More specifically, NEC has upgraded investment efficiency in research and development by exhaustive acquisition of licenses primarily in strategic business fields, while simultaneously and proactively acquiring technologies from other parties. NEC is also seeking to create new business values and gain direct licensing revenues by opening up its own Intellectual asset. At the conference NEC's diversified Intellectual asset strategies will be explained by quoting specific examples.

Session 4

Encouraging valuation and exploitation –
The experience of public institutions

Some patent offices have a clear mandate to enhance innovation and have taken steps to foster the valuation and exploitation of patents, such as via licensing.

- What concrete steps have been taken by patent offices around the world?
- How effective have such actions been and how can they be improved?
- What is the impact of patenting procedures (eg duration of examination, list of prior art citations, etc.) on licensing and valuation?

Patent evaluation method and promotion of patent licensing; activities of the JPO and NCIPI
by Kiyoshi Yonetsu

In the General Policy Speech of 2002, Prime Minister Koizumi declared that Japan aims to become an IP-based nation.
In response to his declaration, the Basic Law on IP was enacted, and the IP Policy Headquarters, which is headed by the Prime Minister, was established.
Subsequently, the IP Strategic Program was designed by the IP Policy Headquarters, and various commitments have been undertaken in relation to the program's implementation.
In 1999, the Japan Patent Office (JPO) conducted research on the evaluation of IP.
The research revealed that the value of a patent right was primarily measured by the income generated by a business using the patent.
However, the income of a business is basically a measure of the success of the business itself and does not adequately measure all aspects of the value of a patent right.
The JPO recognizes that a patent right provides a business with a monopolistic advantage secured by legal enforcement and does not have economic value in and of itself.
With the above point in mind, the JPO created a system for ranking a patent right, not according to its monetary value but according to other factors such as the patent right's strength and business potential of invention.
With the recognition that technology transfer is important from the viewpoint of new business creation, the JPO began engaging in various patent licensing promotional activities in 1997 (and such activities have been conducted by the National Center for Industrial Property Information and Training since 2001). The main promotional activities are as follows: 1. promoting patent licensing by experts, 2. promoting the offer of and the exploitation of licensable patent information, and 3. supporting the training of IP licensors.
In regard to these main promotional activities, the JPO has created various support enterprises. More than 5,461 technology transfer agreements have been created through these support enterprises. Moreover, the economic impact has already surpassed 120 billion yen, and more than one thousand new employees have been created.

Encouraging collaboration – saving time & cost negotiating the IP rights
by Lawrence Cullen

In December 2003, an independent review of Business-university collaboration in the UK, chaired by Richard Lambert, former editor of the Financial Times, concluded that the complexity and cost of negotiations relating to IP can often be a serious barrier to effective collaboration between business and universities. It also concluded that increased business-university collaboration is essential for improved UK innovation performance. A working group, also chaired by Richard Lambert, was set up in May 2004 to provide a set of model agreements to help business and universities understand the issues involved in handling IP under a number of different collaboration situations. This working group involved over 40 different stakeholders from industry, academia, national and regional government, as well as a number of individual companies and universities. The UK Patent Office, with the help of the UK Department of Trade & Industry (DTI), provided the project management and support required for the working group to complete its task by spring 2005.
The model agreements describe five different scenarios for collaborative working between business and university and their use is entirely voluntary. Three supporting tools, a Decision Guide, Guidance Notes and an Agreement Outline are also provided to help potential collaborators identify the issues that need to be taken into account when deciding if one of these five model agreements is suitable for their particular circumstances. Together, all these elements comprise the Lambert Model Agreements Toolkit. This toolkit provides potential collaborators with a number of tools to help them save time and effort in the negotiation process and increase the likelihood of reaching a consensus between all parties. The presentation will describe the origin and background to the

working group; how the working group developed the Toolkit, the role played by the UK Patent Office in this; an explanation of the elements of the Toolkit and an update on how the Toolkit has been received since its launch in February 2005.
Information on the Lambert Model Agreements Toolkit is available form the UK Patent Office at http://www.patent.gov.uk/about/ippd/knowledge/lambert.htm and from the DTI at www.innovation.gov.uk/lambertagreements.

"WIPO's New Economic Agenda: Case examples from developing countries" by Roya Ghafele

Fostering IP as a means for economic, cultural and social development lies at the core of the World Intellectual Property Office's (WIPO's) vision and strategic orientation. As a specialized UN agency, WIPO seeks to put the UN Millennium Development Goals into practice by giving credit to the importance of the protection of works of the human mind. WIPO holds that IP should be of benefit to all peoples and, in this sense, views IP protection as leading to IP opportunities.
The basic ingredients that drive the knowledge economy and feed the IP system – creativity and innovation – are found all over the world. However, a general lack of awareness of the enabling possibilities of IP systems paired with the unfortunate view that IP is a merely esoteric field of law seems to have led many countries away from taking full advantage of IP regimes. What this view neglects is that actively managed IP – that is, an IP system established with the needs of the country in mind and managed in the best interests of the country – can substantially contribute to economic growth and the welfare of human beings all over the world.
To bridge the divide that currently exists in the use of the IP system, WIPO is actively seeking to bring knowledge about the appropriate valuation and use of IP to countries, to demystify the notion of IP and to develop jointly with Member States strategies for value creation based on the use of IP. In doing so, WIPO builds on three decades of technical assistance through which it has sought to enable potential IP owners to become high performers. Jointly with IP stakeholders, WIPO has [1] created toolkits that help countries and people to understand best practice IP management, [2] has illustrated the real 'value added' of IP systems through concrete field studies and [3] has promoted knowledge sharing among Member States by disseminating IP success stories.
This presentation will be divided in three parts. The first part will explain at the hand of practical examples how IP relates to wealth creation, the second part will present WIPO's strategic orientation towards economic development and the third part will illustrate the organization's approach through recent case examples related to IP management and valuation.

[1] Available on-line at: http://www.wipo.int/about-wipo/en/dgo/pub487.htm
[2] The UN Millennium Development Goals are available online at: http://www.un.org/millenniumgoals/.
[3] For further information see for example: Roya Ghafele, Richard Gold, Helianti Hilman: IP Management in Health Research and Development in Indonesia, forthcoming. WIPO 2005

Session 5A

Methods of patent valuation

With the increasing interest in patent valuation, different methods and approaches are becoming the focus of attention of academic research and specialised business service providers and consultancies.

- What approach is the business community taking to evaluate patents in different situations, and which is the most effective approach?
- What techniques are being developed in the academic world and how applicable are they to real-world business situations?
- What are the most effective patent valuation methods offered by consultancies and other service providers?

Methods for patent valuation
by Martin Zieger and Guido von Scheffer

Knowledge has become an independent economic resource. Through patenting, the key requirement for commercialisation is created. A lot of companies are offering their knowledge to third parties. Dow Chemical, for example, earned over US$ 125 million in 2003 just through licensing its patents. Pfizer's licences contribute more than 50% to the total turnover of all products.
Nevertheless international accounting standards (such as IFRS or US-GAAP) already have an option to or must disclose development costs in the balance sheet the crucial question is the "True And Fair Value" of a company's internally generated IP assets to use as real assets like eg machinery or real estates.
In practice there is a need for a 'True And Fair View' valuation of patents. In particular the restrictive German accountancy rules but also the more liberal international rules do not cover the requirements for any innovative enterprise.
According to the cause of valuation cost-approach, income-approach, market-approach have to be weighed up against each other. A focus should be taken on the new market-approach based on value indicators which combines the classical market-approach with a quantitative data-base analysis. Using a multivariate regression-model reliable results especially for huge patent-portfolios can be generated. Due to the efficient and objective structure of the method nearly all options of financial usage known from classical assets can be applied to the patents – the new asset-class.

Practical experiences regarding the evaluation of medium-sized patent portfolios
by Werner Fröhling

In the last couple of years, both the evaluation of individual patents or patent portfolios and the valuation of such objects have gained an increased attention of the academic research and the business specialists, both working very hard to develop reliable theories and practical methods for these two topics. The need to evaluate a patent or patent portfolio or to determine its value is not new. Patent licenses, patent infringement damages, joint venture contributions, mergers and acquisitions are only a few examples of well-known situations where these issues have to be investigated. Recently, in their efforts of streamlining the business, senior managers of many companies have discovered that the creation, maintenance and defense of the patent portfolios of their own companies cost a considerable annual amount of money, and, realizing this, have pushed forward the question whether or not these annual costs are balanced by a corresponding (financial) value of the portfolio or by any other benefit for the business. The patent professionals working for these companies and creating, maintaining and defending their patent portfolios were forced to find a reasonable answer to this question. This presentation focuses on practical experiences gained in connection with the evaluation (not valuation) of a medium-sized patent portfolio within the frame of a periodical assessment of the portfolio. The evaluation model presented is one hand more elaborated than a simple HML-analysis (importance: high, medium, low) which is often used for large patent portfolios, however, it is on the other hand less complex than a costly and time-consuming in-depth analysis of each individual patent of the portfolio which is often used for small portfolios or individual patents. In a further step, the results of such an evaluation can be used as a base for a more sophisticated evaluation or valuation, as the case may be, of parts of the portfolio.

Patent value assessment using indicators – chances and limitations
by Markus Reitzig

Patent value assessments are frequently required in daily business life. In many instances – mergers and acquisitions, bankruptcy proceedings, corporate spin-offs, loan granting negotiations – the challenge lies with assessing a group (portfolio) of patents rather than an individual property right. In these cases, indicator-based statistical valuation approaches appear particularly promising with respect to both valuation validity and valuation costs. In this presentation, the opportunities and pitfalls of valuing patent rights with the help of indicators are highlighted. To do so, the talk summarizes state-of-the-art knowledge on the theoretical arguments and existing empirical evidence regarding patent indicators' validity as value measures. The focus lies on procedural legal indicators generated within the patent system itself.

Session 5B

Macroeconomic evaluations of licensing markets in Europe, Japan and the United States

Recent private estimates of the value of technology transactions for the first time provide an insight into the size and development of technology markets in different countries which have traditionally been difficult to measure owing to the private character of licensing contracts.

- What do recent studies indicate about the size of patent licensing markets in different geographic regions?
- How does the size and sophistication of licensing markets differ across industries and technology fields?
- How many agreements involve cross-licensing? Are their important differences between countries and regions?

Assessing the market for technology in europe by Alfonso Gambardella

This presentation will provide a thorough assessment of the size of the market of licensed patents in Europe. It will first discuss the literature on the topic and the available measures from previous studies. It will then employ original data from some recent surveys to provide more precise estimates and highlight different aspects of the market for licensed patents in Europe. It will also provide comparisons with the US and Japan.
The presentation shows that there are notable transaction costs in the licensing of patented technologies and that the European technology market could be expanded if such transaction costs are reduced. By using a large survey of European patents we also show that about one third of these patents are never used. We then argue that the most effective way to enhance the use of these patents is by encouraging their licensing from the patent owner to other parties.
Finally, the presentation shows that the value of the licensed patents is on average higher than the internally used patents which are in turn more valuable than the unused patents. This is important as it suggests that the market for patents can operate effectively and it is not bound by asymmetric information problems (the so-called "market for lemons") or by other adverse selection mechanisms.

Understanding technology market: quantitative analysis of licensing activities in Japan by Kazuyuki Motohashi

A firm level dataset from JPO, from the Survey of IP Related Activities, provides detailed information on the use of in-house developed IPs and licensing activities for innovation in about 5,000 Japanese firms. Based on this dataset in 2002 and 2003, licensing activities of Japanese firms are analyzed in detail. According to this dataset, licensing activities are concentrated in small number of large firms, in electronics and pharmaceutical industries.
It is also found that the value of licensing patent differs significantly across firms. The value of patent in technology market will be determined, not only by the technology contents of patent, but also by firm level managerial resources, such as production technologies and marketing channels. In this presentation, the determinants of the value of licensing patent are investigated in order to understand technology market in Japan.

Challenges and opportunities in licensing transactions: evidence from a the licensing foundation survey by Iain Cockburn

A survey conducted in North America by the Licensing Foundation in 2003 provides provocative insight into the challenges faced by parties transacting in markets for technology. Members of the Licensing Executive Society, a professional association for individuals involved in commercial licensing activity, were invited to participate in this survey on a voluntary basis. Responses were received from a individuals employed by a broad range of North American based manufacturing companies. Though the sample may not be statistically representative of the population of organizations involved in licensing, responses are nonetheless revealing about the operation of markets for technology. Licensing agreements are typically quite complex, and the survey responses received provide information on the frequency of use of various terms and provisions. Respondents also reported success rates in finding potential licensees, in starting and concluding negotiations, and assessed the importance of various obstacles to reaching agreements. Interesting differences are observed between large and small companies, and across industrial sectors.

Session 6

Encouraging valuation and exploitation –
What can government do (or not do)?

Senior government officials from Japan, the United States, the European Commission and Germany will present their views on the best ways to encourage valuation and exploitation of IP and on whether there is room for government intervention to facilitate best practices.
A number of policy areas are potentially involved, such as regulation, accounting standards, competition policy or fiscal policy.

- How effective have recent policy initiatives been?
- What are the major priorities (if any) for government intervention in this field?

IP strategy in Japan
by Hisamitsu Arai

The IP Strategy Headquarters of the Japanese Government established the Intellectual Property Strategic Program 2005 (IPSP 2005) on 10 June, 2005.
The IPSP 2005 is the third-year version of the Program that was initiated following the policy statement by the Prime Minister Koizumi on February 2002, announcing that the Government will pursue an IP policy setting a goal to make Japan an "IP-based nation."
The IPSP 2005 consists of approximately 450 items of measures to be implemented by the ministries and agencies of the Government in the fiscal year of 2005, emphasizing the importance of activating the intellectual creation cycle (creation, protection, and exploitation) speedily and dynamically.

Encouraging valuation and exploitation – what could government do (or not)?
by Wilhelm Niemeier

This conference has particularly focused on the effects of intellectual property rights on business and investment. It has been once more confirmed by the speakers that companies need an effective system of granting and enforcing intellectual property rights. This is true not only for multinational enterprises but also for innovative small and medium-sized companies. There is a broad consensus that the strong protection of intellectual property is an essential precondition for promoting the innovative power of our societies world-wide.
The contribution will concentrate on three legal and organisational aspects of governmental activities related to IPR.
First Point: Efficiency
The major task of governments in this respect is to provide for a regulatory framework that is transparent, efficient and works without inappropriate administrative burdens for the business community. With the London Agreement we intend to contribute effectively to cost reduction in the EPC framework. We should also have this necessity in mind when we are dealing with the difficult issue of the Community Patent.
Second Point: Coherence
Since intellectual property legislation exists on the international, the European and the national level it is extremely important to safeguard coherence between the different regulatory levels. EU provisions should therefore be strictly in line with TRIPS and other IPR – related international conventions, a problem we actually have to solve in the framework of the compulsory licensing of patents relating to public health in developing countries.
Third Point: Quality
The mere quantity of applications cannot be regarded as sign of an increasing innovative power. Governments should be committed to contribute to establishing structures and procedures that guarantee the quality of patents and to avoid so – called trivial patents. It is for this reason that the German government has submitted – together with the Danish and the Dutch delegations – a respective initiative to the EPO Administrative Council a few weeks ago.

Speakers and chairs

Arai, Hisamitsu

Secretary-General of Intellectual Property Strategy Headquarters, Cabinet Secretariat. After he worked for 2 years as the Commissioner of the Japan Patent Office, he is now responsible for the formulation of the IP Strategy of Japan, the national strategy to become an IP-based nation.

Arora, Ashish

Ashish Arora holds a PhD in Economics from Stanford University 1992. He is a Professor of Economics and Public Policy at Carnegie Mellon University, Pittsburgh, and co-director, Software Industry Center at Carnegie Mellon University. Mr Arora's research focuses on the economics of technological change, IP rights, technology licensing and international technology transfer, and has published extensively on the growth and development of biotechnology and the chemical industry. His research examines the role patent protection in providing incentives for R&D and facilitating technology licensing and the market for technology. His current research also includes a study of the software industry in the emerging regions, forthcoming as an Oxford University Press book (coedited with Alfonso Gambardella) *"From Underdogs to Tigers: The rise of the software industry in some emerging economies"*. Another stream of research examines the economics of cybersecurity and vulnerability disclosure policies.

Borg, Luuk

After completing his master degree in Public Administration and Political Sciences at the University of Rotterdam and the University of California Davis in 1992 Mr Borg worked for a short period of time at the California State World Trade Commission in Sacramento CA. In 1993 he joined the Ministry of Economic Affairs where he held several positions in the Innovation Agency Center and the Agency for International Trade. Recently he started as director Marketing and Information at the Netherlands Patent Office.

Cockburn, Iain

Iain M. Cockburn is Professor of Finance and Economics and Everett W. Lord Distinguished Faculty Scholar in the School of Management at Boston University, where he teaches and performs research in the areas of business strategy, intellectual property, economics of innovation, and management of high technology companies.
Mr Cockburn graduated from the University of London in 1984, and completed his PhD in economics at Harvard University in 1990.
Prior to coming to BU, he was the Van Dusen Professor of Business Administration in the Faculty of Commerce the University of British Columbia. He is a Research Associate at the National Bureau of Economic Research in Cambridge, Massachusetts. He is a former Associate Editor of Management Science and is currently a Coeditor of the *Journal of Economics and Management Strategy*.
Mr Cockburn is published widely in leading journals in economics and management. Among his most highly cited papers are "Measuring Competence: Exploring Firm Effects in Pharmaceutical Research" in *Strategic Management Journal*, "Generics and New Goods in Pharmaceutical Price Indexes" in American Economic Review, "Racing to Invest? The Dynamics of Competition in Ethical Drug Discovery" in the *Journal of Economics and Management Strategy*, "Scale, Scope, and Spillovers: Determinants of Research Productivity in the Pharmaceutical Industry" in the *RAND Journal of Economics*, "Absorptive Capacity, Coauthoring Behavior, and the Organization of Research in Drug Discovery" in the *Journal of Industrial Economics*, and "The Changing Structure of the Pharmaceutical Industry" in *Health Affairs*.

Cullen, Lawrence

Lawrence Cullen is a Senior Policy Advisor in the IP & Innovation Directorate (IPID) of the UK Patent Office. This directorate deals with all aspects of UK policy for patents, trade marks, designs, copyright (and related rights) and geographical indications of origin. Mr Cullen holds a PhD in chemistry and has worked as a reaserch scientist in universities in France, UK, Germany and U.S.A.. He joined the Patent Office in 1977 as a patent examiner for Pharmaceutical and Petrochemical subject matter. In 2001 following a six month secondment to the Industrial Property Unit of the Internal Market Directorate General of the European Commission in Brussels, he gained his current post where he has worked on a wide range of domestic and European IP policy issues, including, the Community Patent, the European Patent Organisation and the new UK Patents Act 2004. The focus of his current work is how the IP system can be used to promote and protect innovation and includes projects to encourage collaboration between busineses and universitites by making negotiations over IPRs easier and to improve the enforcement of patents, in particular, by SMEs.

Desantes, Manuel

Manuel Desantes is Vice-President Directorate-General 5 Legal/International Affairs of the European Patent Office, Munich. He is Professor of Law, at the University of Alicante (Spain), since 1992. He was Member of the Legal Service of the European Commission, where he was responsible for Intellectual Property and Electronic Commerce (1998-2001). He was Vice- Chancellor and Chancellor in functions of the University of Alicante and Director of the Magister Lvcentinvs (Intellectual Property and Information Technology Master's Degree), University of Alicante. He is fellow of the Eisenhower Foundation and author of seven books and more than fifty articles.

Förster, Wolfram

Wolfram Förster is Head of Controlling Office of the European Patent Office, Munich/Germany. He leads all operational & strategic controlling tasks of the EPO. Furthermore, he coordinates patent-related economic studies in cooperation with international organisations and academic institutions as well as the R & D watch of emerging technologies such as nanotechnology and biotechnology. He holds an MSc in phytochemistry from the University of California, Irvine and a PhD in pharmaceutical sciences (Pharmacy) from the University of Heidelberg.
From June 2003 until June 2004, he has been Principal Director in the examiner area of the EPO, put in charge of five technical areas in Munich, The Hague and Berlin, including biotechnology. From 1999 until 2003, he was leading a directorate working mainly in the field of second medical applications. In addition, he was actively driving the internal communication process in the examiner's directorates. From 1991 until 1999, he worked in Munich as a substantive examiner in the field of second medical applications. In that period, he was actively involved in setting up a harmonised online search training for examiners in Munich. In 1986, he joined the EPO in The Hague, working as an examiner searching patent applications in organic and pharmaceutical chemistry.

Fröhling, Werner

Werner Fröhling is the Head of the Patent Department of the AB Volvo group located in Gothenburg, Sweden. He is a European Patent Attorney and German Patent Attorney. He studied, and took his doctor degree in physics at the Free University of Berlin and continued his career as scientist at the research institute of AEG-TELEFUNKEN in Berlin. As patent professional he has worked for many years in Germany (amongst others for AEG-TELEFUNKEN and Daimler-Benz) before he joined the AB Volvo group in 1999.

Gambardella, Alfonso

Alfonso Gambardella (PhD, Stanford 1991) is Professor of Management at the Università Commerciale "L. Bocconi", Milan, Italy. His research interests are in the economics and management of technology and innovation. He published on the major international journals in this field, and participated in several international research projects. He published books with MIT Press, Cambridge University Press, and Oxford University Press. He also teaches courses on the economics of technology at the Department of Economics of Stanford University. His website is at www.alfonsogambardella.it

Ghafele, Roya

Roya Ghafele was trained at Johns Hopkins University, the Sorbonne and Vienna University. Her PhD "Globalization, Francophone Africa and the WTO. A historical Discourse Analysis" was awarded by the Austrian president with the Theodor Körner Price.
Currently she works as an economist with the World Intellectual Property Organization (WIPO), where she concentrates on questions related to value creation, IP and sustainable development. Prior to her assignment at WIPO, Ms Ghafele gained work experience with the OECD Trade Directorate, McKinsey&Company and as a professional ballet dancer.

Goddar, Heinz

A German Patent Attorney and European Patent and Trademark Attorney. Partner of Boehmert & Boehmert and of Forrester & Boehmert, with his office in Munich. Mr Goddar holds a PhD in physics and physical chemistry. Before his career as a patent attorney he was assistant professor at the Polymer Department of the University of Mainz, Germany. He is one of the senior partners of his firm and is particularly involved in international patent and licensing matters, in¬cluding litigation and arbitration. He is an Associate Judge at the Senate for Patent Attorneys Matters at the German Federal Court of Justice and a Senior Advisor to the German Industrial Investment Council (IIC), Berlin, with a specific responsibility for IIC Life Sciences and Chemicals. He teaches Patent and Licensing Law as a Lecturer at the University of Bremen, Germany, the Munich Intellectual Property Law Center (MIPLC), Munich, Germany, and as a Visiting Professor at the University of Santa Clara, CA, USA, the University of Washington, Seattle, WA, USA, and the National ChengChi University, Taipei. He is Past President of L.E.S. International and of L.E.S. Germany. Contact and further informations: goddar@boehmert.de, http://www.boehmert.de.

Heikinheimo, Riikka

Since 2004 Riikka Heikinheimo has worked as an executive director being responsible for the funding process for both the academic projects and for research projects run by large companies in Tekes, National Technology Agency in Finland. She joined Tekes 1998 starting as a Senior Technical Advisor in Biotechnology. Year 2001 she became Technology Manager in Biotechnology, being especially responsible for SMEs and start up companies. Ms Heikinheimo made her PhD in 1995 in Molecular Genetics in Uppsala (Sweden) and her post doc at the Institute of Biotechnology at the University of Helsinki.

Hirosaki, Botaro

Botaro Hirosaki graduated from the University of Tokyo and joined the Central Research Laboratories of NEC in 1970. He received his MSE degree from the Electrical Engineering & Computer Science of Princeton University in USA in 1978. Since 1970 he had been engaged in the research and development of high-speed PCM transmission systems, high-speed data modems, digital signal processing and ATM networking technologies and architectures. In 1986 he received PhD degree from the University of Tokyo for his pioneering work on the orthogonal multiplexed multi-tone data transmission systems. In 1992 he moved to the telecommunications business group of NEC, and from 1995 to 1997 he worked as the General Manager of the C&C Product Technologies Group Planning Division and as the General Manager of the C&C product Technologies Development Laboratories of NEC at the same time. In 1997 he worked as the General Manager of 1st Transmission Division of Transmission Operations Unit. In 2000 he was assigned as the Executive General Manager of Optical Network Operations Unit of NEC. In 2001 he was assigned as the Associate Senior Vice President and Executive General Manager of Optical Network Operations Unit of NEC. In 2003 he was assigned as the Associate Senior Vice-President and Executive General Manager Intellectual Asset Operations Unit of NEC. He is now working as Senior Vice-President and Executive General Manager Intellectual Asset Operations Unit of NEC.
Mr Hirosaki received the best invention award from the Japanese Inventors Association in 1985. He is nominated as the fellow member of IEEE since 1996. He is also the executive member of IEICE in Japan, and is awarded the fellow membership in 2002.

Holzer, Walter

Walter Holzer graduated from the Technical University Vienna (Mechanical Engineering). He is an Austrian Patent and Trademark Attorney and an European Patent and Trademark Attorney. Mr Holzer is a Generally Sworn and Court Certified Expert in Patent Matters. He is Member of the Council of Professional Representatives before the EPO (*epi*) and of the Standing Advisory Committee (SACEPO) of the EPO (1979 – 2005).
From 1985 to 2000 Mr Holzer was President of the Austrian Chamber of Patent Attorneys and from 1999 to 2005 he was President of the *epi*. Mr Holzer was a technical judge at the Austrian Patent Appeals Court (1984 – 1996) and a lay judge at the Austrian Supreme Court in Labour and Social Matters. He is Guest-Professor on Industrial Property at the University of Applied Arts in Vienna.
Mr Holzer is member of the Board of the Austrian Association of Industrial Property and Copyright, co-editor of the Austrian Gazette for Industrial Property and Copyright Extensive lecturing and publication activity.

Knappe, Wolfgang

Wolfgang Knappe received a diploma in electrical engineering from the University of Stuttgart as well as in economics from the Technical University of Munich.
He was researcher in the Department of Neurology at the Technical University of Munich and afterwards research associate at Institute for Electrical Measurement Technology. His PhD thesis "Error Detection and Error Correction in A/D Converters" is about a problem in digital signal processing. He worked four years as project manager in a large society for electrical engineering. Since the end of 1996 he has been working with the Fraunhofer Patent Center in Munich, in the field of technology exploitation and licensing, consulting SMEs in the field of diversification, new technologies and new products.
From July 2000 until December 2001 he was Head of the Patent Department of the Fraunhofer-Gesellschaft and from January 2002 to July 2004 he was head of the project department of the Fraunhofer Patent Center. His major task was the coordination of patent and licensing projects in the field of German research (eg inventions from Bavarian universities, from the national genome research in Germany and from various German research institutes).
Since August 2004 he is Head of the Fraunhofer Patent Center for German Research.
The Fraunhofer Patent Center provides its services to research institutes, high schools, SMEs, scientists and free inventors. Its Goal is the economic exploitation of their inventions on the base of intellectual property rights.

Köllner, Malte

Malte Köllner is partner of the Triangle Venture Capital Group where he is responsible for IP due diligence and for all IP issues of the portfolio companies. He regularly advises the European Venture Capital Association (EVCA) in IP related questions. Malte Köllner is German and European Patent Attorney. He is partner in a patent attorneys law firm in Frankfurt am Main, Germany. He has authored and co-authored numerous publications on IP and venture capital. Malte Köllner holds a law degree and a PhD in physics.

Kunz, Matthias

Since 2002 Matthias Kunz is Chief Executive Officer of t-blade Inc. in Calgary (Canada), since 2000 CEO of t-blade GmbH in Villingen-Schwenningen (Germany) and since 1999 CEO of e-blade GmbH in Berlin (Germany). From 1999 to 2000 he had his Management leave from McKinsey & Company Inc., turnaround WST, Schwenningen, Germany. He worked at McKinsey & Company Inc as a Management Consultant from 1996 to 1999. Mr Kunz was research assistant at the Astronomical Institute Tübingen in Germany from 1992 to 1995 and Lecturer of History of Science and Astronomy, at the Leibniz-Kolleg in Tübingen from 1992 to 1994. From 1989 to 1995 he was a Freelance software instructor. Mr Kunz has a Doctor degree in physics. He studied in Tübingen, Heidelberg, Erlangen, Boston, San Diego, Washington D.C., and Corvallis OR from 1984 to 1996. Mr Kunz received the following awards:

2001 2nd place in StartUp businessplan competition (Germany)
1998 IDEA Industrial Design Excellence Award in Gold (USA)
1997 red dot award for design innovations (Germany)

Motohashi, Kazuyuki

Kazuyuki Motohashi is Associate Professor at the Research Center for Advanced Science and Technology (RCAST), University of Tokyo. Until this year, he had taken various positions at the Ministry of Economy, Trade and Industry of the Japanese Government, including executive deputy director of Research and Statistics Department, head of international public relations office at International Trade Bureau and deputy director of Planning Division of SME Agency. He had worked also for OECD from 1995 to 1998 as an economist at the Economic Analysis and Statistics Division of Directorate for Science, Technology and Industry.
His research interest covers a broad range of issues in economic and statistical analysis of innovation, including economic impacts of information technology, international comparison of productivity, national innovation system focusing on science and industry linkages and SME innovation and entrepreneurship policy. He has published several papers and books on above issues.
Mr Motohashi has a Master in Engineering from the University of Tokyo, a MBA from Cornell University and PhD in business and commerce from Keio University.

Nachtrab, Kevin

Kevin B. Nachtrab is the Director of IP and Licensing for Innogenetics N.V. and is presently a Vice-Chair of the Life Sciences Working Group of L.E.S. International. Awarded his bachelor's degree by Western Maryland College (1979) and his law degree from the University of Baltimore School of Law in 1982, Mr Nachtrab specializes in IP Law with an emphasis on the biotechnology, pharmaceuticals and chemistry sectors and has extensive experience in patent, trademark and copyright matters, including practice before both the European and United States Patent Office, licensing, contractual matters and litigation. Previously, he had served as the Resident Managing Attorney of the Law offices of Leonard Bloom in Brussels (1987 – 1993) and headed the Chemical & Life Sciences Patent Units of Solvay S.A. (1993 – 1999).
Mr Nachtrab is registered as a Patent Attorney before the United States patent and Trademark Office. He is also member of the Bars of the State of Maryland (USA), the United States District Court for the State of Maryland (USA), United States Court of Appeals for the 4th Circuit, the United States Tax Court and United States Bankruptcy Court.

Niemeier, Wilhelm

Wilhelm Niemeier did his PnD in company Law and was an academic assistant. Then he worked as an attorney-at-law and as a specialist attorney for tax law. In 1987 he joined the VEBA group and subsequently became head of the legal departments of the Mainz-based company Schott Glas and the Krefeld-based company Messer Griesheim.
Since 1 January 2005 he has been the Director-General competent for commercial and economic law at the Federal Ministry of Justice.

Peters, Ruud

Ruud Peters joined Philips the IP & Standards (IP&S) organisation in 1977 after graduing from the physics faculty at the Delft Technical University. He became director responsible for licensing in 1990.
He participated in standards bodies, like ISO and ETSI, where he was active in formulating IPR policies. In 1999 he was appointed as Chief Executive Officer of IP&S, responsible for managing Philips worldwide IP portfolio creation and value extraction and responsible for standardisation activities in the field of optical storage (CD/DVD) and content management. Currently IP&S has 535 people world wide working in 15 countries around the world. He is also a board member of three technology/IP licensing/trading companies.

Plogmann, Volker

Volker Plogmann studied mechanical engineering and works for the Wilhelm Karmann GmbH in Osnabrück since 1990. He is the manager of the patent and trademark department which he built up.
The Wilhelm Karmann GmbH is a company with more than 100 years of experience to its credit with the special challenge in body-in-white and roof domains as a partner to the international automobil industry.
Mr Plogmann is responsible for all facets of the IP management.
He is a member of the L.E.S. and the VPP (Association of experts on IPR).

Pompidou, Alain

Alain Pompidou has had a long and distinguished academic and political career. He took doctorates in medicine, science and biology and from 1974 to 2004 was professor of histology, embryology and cytogenetics in the medical faculty of the University of Paris. Until 2004 he was also director of the laboratory of the Cochin-St Vincent de Paul-La Roche Guyon Hospital in Paris and chairman of the hospital group's advisory board. At the same time, Mr Pompidou served on the consultative and scientific committees of numerous national, European and international organisations, including the WHO, UNESCO and the European Commission.
From 1990 to 1998 he was vice-president of the Ethics Committee of the Human Genome Organisation (HUGO). Between 1986 and 1997 he acted as special adviser to the French prime minister, the minister of research and higher education and the minister of health. As a member of the European Parliament from 1989 to 1999, he was particularly concerned with the EU framework programmes for research, with the preparation of the Directive on the legal protection of biotechnological inventions, and with bioethical issues. From 1994 to 1999 he was president of the European Parliament's Scientific and Technological Options Assessment Office.
Since 2004, Mr Pompidou has been a member of UNESCO's World Ethics Commission; from 1999 to 2004 he served as spokesman on research and space policy on the French Economic and Social Council. From 2000 to 2004 he was a member of France's newly created Academy of Technologies. He is also the author of numerous articles and monographs on science, ethics and society, and on biomedical ethics. His book „Souviens-toi de l'Homme : l'éthique, la vie, la mort" was published by Éditions Payot in 1989.

Reitzig, Markus

Markus Reitzig studied chemistry (Diplom-Chemiker), law and business economics (Master of Business Research, Doctor oeconomiae publicae) in Germany (Universities of Konstanz/Kiel/Munich), Italy (LUISS Roma), and the United States of America (UC San Diego/UC Berkeley). Since September 2002 he has been employed with the Copenhagen Business School and in April 2004 was appointed as an associate professor with tenure. During winter 2005, he worked with the Australian Graduate School of Management in Sydney as a visiting professor. Markus Reitzig's research has been centered around the economics and management of innovation and intellectual property rights, however he has sought to contribute broadly to different streams of literature including legal, economic, innovation management, corporate strategy, corporate organization, and accounting literature. Methodologically speaking Markus Reitzig combines (formal) theory as well as both qualitative and quantitative empirical techniques; maintaining close communication with policy makers and businesses through applied research and consulting ensures that scientific phenomena of practical relevance are chosen as objects of his studies. Articles by Markus Reitzig have been published in premier journals such as *International Journal of Industrial Organisation, Sloan Management Review, Research Policy, and Economics of Innovation and New Technology* and have been presented at numerous conferences and university seminars worldwide. For his research contributions he was awarded the Tietgen Prize for outstanding contributions to business research, and he has been nominated for the McKinsey best paper award by the Strategic Management Society and the Carolyn Dexter award by the Academy of Management. Markus Reitzig regularly teaches in several (executive) programs in Denmark, France, Germany, Norway, and Switzerland.

Santamauro, Jon P.

Jon Santamauro is currently the IP Attaché at the United States Mission to the World Trade Organization in Geneva, Switzerland. Mr Santamauro represents the United States at international organizations in Geneva, such as the WTO and the World Intellectual Property Organization (WIPO) on intellectual property issues. Prior to this position, Mr Santamauro was a patent attorney for the United States Patent and Trademark Office in Arlington, VA. In that position, he worked on various international and domestic legal and policy issues in the field of patent law. Previously, Mr Santamauro was a Primary Patent Examiner at the USPTO in the field of digital electronics. Mr Santamauro holds a Juris Doctor degree, with Highest Honors, from the George Washington University in Washington, as well as a Bachelor of Science in Electrical Engineering, cum laude, from the University of Massachusetts at Amherst.

Schade, Jürgen

Jürgen Schade studied Theology and Law in Munich from 1963 to 1973. He was a research fellow at Max Planck Institute for Foreign and International Patent, Copyright and Competition Law (1973 – 1977) and received his doctorate in Law (Dr jur.) in 1978.
From 1977 to 1986 he was member of the German Patent and Trade Mark Office; at first in the Trade Mark Division (senior examiner), afterwards in the Legal Division, his last position was Head of Section for international patent law.
From 1981 to 1982 he was on secondment to the World Intellectual Property Organization (WIPO) in Geneva and from 1986 to 1994 judge at the Federal Patent Court, at first member of a Trade Mark Board of Appeal, then member of a Technical Board of Appeal and finally member of the Legal Senate.
From 1994 to 1998 he was Member of the State Parliament (Landtag) of Bavaria.
1999 he resumed working as a judge at the Federal Patent Court, his last position was presiding judge. Since 1 August 2001 he is the President of the German Patent and Trade Mark Office.

Schlauch, Rezzo

Rezzo Schlauch is since October 2002 Parliamentary State Secretary in the Federal Ministry of Economics and Labour.
From October 1998 to October 2002 he was Chairman of the Green Party Caucus in the Bundestag. Since 1994 he is Member of the German Bundestag.
From 1990 to 1992 Mr Schlauch was Chairman of the Green Party Caucus in the state legislature and from 1984 to December 1994 he was Member of the state legislature in Baden-Württemberg.
Mr Schlauch is Member of the Green Party since 1980. He is also Member of the Republican Lawyers' Association and the BUSINESSGREEN Business Association.
He passed his Second State Examination in Law in Berlin 1975 and since 1975 he is an Attorney-at-Law in private practice.
He studied Law at Universities of Freiburg and Heidelberg and passed his First State Examination in Law at University of Heidelberg in 1972.
He completed his legal internship in state of Baden-Württemberg and in Berlin.
His High school graduation was 1966 in Künzelsau.

Schlögl, Herwig

Herwig Schlögl has been a Deputy Secretary-General of the OECD since July 1st, 1998.
Before his responsibilities at the OECD, Mr Schlögl was an economist in the German Ministry of Economics and Deputy Director General for Trade Policy in Bonn. Mr Schlögl has nearly thirty years of government experience in trade, competition and industrial policy issues.
After studying law and economics at Marburg University, Mr Schlögl received a PhD in economics in 1969. He became a member of the German Permanent Representation at the European Economic Union in Brussels working on European monetary issues and the internal market. In 1972, Mr Schlögl joined the industrial policy division of the German Ministry of Economics. Four years later he took leave of absence to head the economics department at the German-American Chamber of Commerce in New York, then returned to the Economics Ministry in 1980 to become head of the foreign economic affairs division in the industry department.
From 1984 to 1996, Mr Schlögl headed the Division for Foreign Economic Policy, Export promotion in the German Economics Ministry, and was also in charge of G7 Summit co-ordination for the Ministry and OECD co-ordination in the German government. Since 1996 he has been Deputy Head of Delegation to regular bi-lateral economic consultations with the US, Brazilian and Indian governments. He is author of books and articles on competition policy and trade issues.

Secher, David

Since March 2000, David Secher has been Director of Research Services at the University of Cambridge. He has been responsible for developing the technology transfer (now "Cambridge Enterprise") and legal offices of the University. He now heads business development; research grant and contract negotiation and administration; research policy and management of the university's research funds (£170m pa). His earlier experience includes R&D management in the Biotech and Pharmaceutical industries and clinical trial management at the Cancer Research Campaign. For 16 years he was an academic research scientist at the MRC Laboratory of Molecular Biology in Cambridge, where he discovered and patented the first monoclonal antibody to interferon. He has advised many companies and individuals on commercialising IP. He is a director of Cambridge University Technical Services Ltd, the University of Cambridge Challenge Fund, CellCentric Ltd, the Cambridge Network, Praxis Courses Ltd (Chairman) and UNICO. With CMI funding he has been working with Lita Nelsen to bring best practice in technology transfer to the UK. Other interests include sailing, skiing, mountains and cooking.

Simmons, Richard

Richard Simmons is an entrepreneur specialising in business expansion, merger integrations and business turnaround in technology sectors. He is currently leading (as group chief executive) a team that is buying out a technology business in Germany with the aim of globalising its product range and markets. Mr Simmons has a wide range of cross sector experience including consumer products, electronics, new media and internet technologies, medical devices and other industries.
Mr Simmons plays an active role in UEAPME, a social partner of the European Commission, representing SME interests across the European Union on the creation of the single European Market and in respect of EU wide taxation issues. Appointed as a Member of the Professional Chamber of the EU Commission Enterprise Policy Group that advises on EU wide enterprise and industrial policy in June 2003. Aged 48, with two children, Mr Simmons spent ten years working for one of the UK's top entrepreneurs during the 1980's, has lived and worked in a variety of countries in Europe, the US and Africa and is fluent in English and French with a working knowledge of Spanish.

Stern, Phil B.

Phil Stern, Chief Executive Officer and co-founder of yet2.com Inc., focuses his client service work on the areas of business strategy and technology commercialisation. Prior to yet2.com, Mr Stern managed Professional and Technical Imaging for Polaroid Corporation and served clients for Bain & Company and McKinsey & Company in a wide variety of industries. Mr Stern earned his undergraduate degree in Mathematics from Princeton University and his MBA from Harvard Business School, where he was a Baker Scholar.

Tanaka, Nobuo

Nobuo Tanaka has been Director for Science, Technology and Industry at the Paris-based Organisation for Economic Co-operation and Development (OECD) since 16 August 2004, with responsibility for a broad range of issues including science policy, information and communication technologies, economic and statistical analyses, biosciences, and sectoral issues. Mr Tanaka heads the internal OECD Steering Group for the Centre for Entrepreneurship.
Mr Tanaka has a degree in Economics from the University of Tokyo and an MBA from Case Western Reserve University, Cleveland, Ohio. In 1973, Mr Tanaka began his career with the Ministry of Economy, Trade and Industry (METI) (formerly known as the Ministry of International Trade and Industry, MITI), in Tokyo. He has extensive national government and international experience within METI, the Embassy of Japan in Washington D.C. (twice) and OECD. Within METI, he has held a broad range of high level posts, Deputy-Director of the General Affairs Division, Machinery and Information Industries Bureau, Personnel Division, Director of International Nuclear Energy Affairs of the Natural Resources and Energy Agency. He first joined the OECD in 1989 as Deputy Director of the Directorate for Science, Technology and Industry, and was promoted to Director in 1992. In 1995, he returned to METI as Director of the Industrial Finance Division. He has since worked in METI in high ranking positions, the most recent being Director-General, Multilateral Trade System Department, Trade Policy Bureau.
Mr Tanaka, a Japanese national, is married with two children.

Verlinden, Isabel

Isabel Verlinden is an international tax partner heading the EurofirmTransfer Pricing practice of PricewaterhouseCoopers (PwC). She has first hand knowledge of the transfer pricing challenges faced by companies operating across the globe derived from over sixteen years of experience, working both in Brussels and Washington D.C. for PwC (and its legacy firms). She is co-ordinating worldwide Transfer Pricing and/or IP projects for the world's largest multinational groups in their specific area.

Since their first survey in 1999, she appears in Euromoney/International Tax Review's Guide to the World's Leading Transfer Pricing Advisors and since 2002 also in the Guide to the World's Leading Tax Advisors. Since 2005, she is listed in the "Best of the Best" Expert Guide which identifies the top 25 best in the world by practise area as elected by in-house counsels and peers.

She co-authored the book *Intellectual Property Rights from a Transfer Pricing Perspective* which looks at IP throughout its lifecycle from a tax, legal and managerial angle. She also contributed to *Building and Enforcing Intellectual Property Value-An international Guide for the Boardroom* (version 2003 and 2005). She co-authored also a book on *Transfer Pricing Documentation* which was launched late 2004.

She teaches transfer pricing and/or IP planning in the academic world, is a regular speaker at seminars and conferences and runs transfer pricing sessions during international training courses within PricewaterhouseCoopers. She actively contributes to thought leadership initiatives in the area of transfer pricing as invitee to Specialist Business Expert Group Meetings at the OECD and through the Joint EU Transfer Pricing Forum.

She is a prolific writer for international tax and business periodicals. She is a member of the International Fiscal Association (IFA) and a recognized tax consultant under Belgian law (member of IAB/IEC).

She holds a Degree in Commercial and Financial Economics, Major in Accountancy (BDO Hillen Award), a Degree in Commercial and Financial Economics, Major in Taxation (BDO Hillen Award) and a Degree in Applied Economics, Major in International Business Affairs.

von Scheffer, Guido

Guido von Scheffer is a graduate in economics. After University, Mr von Scheffer worked at an international auditing company for several years. In 1999 Deutsche Lufthansa AG and was responsible Manager for Finance & Administration in North-East Africa, based in Cairo. Since 2003, he is responsible Director Sales & Organisation of IP Bewertungs AG (IPB). Mr von Scheffer also is a member of L.E.S. International and VPP-Germany. He lives in Hamburg, is married and has one daughter.

Wild, Joff

Joff Wild is the editor of Intellectual Asset Management (IAM) magazine and a journalist who has specialised in covering intellectual property-related issues since 1992. He has also been editor of Copyright World, Patent World and Managing Intellectual Property. In addition, Mr Wild has written on IP for a number of other publications including the Times, the Financial Times, the Wall Street Journal and the American Lawyer; and has appeared on BBC radio talking about the subject.

Between 1998 and 2000, Mr Wild was publisher of all IP products at Euromoney Institutional Investor. He is a co-founder of IAM and has been the magazine's editor since it launched in July 2003.

Wurzer, Alexander J.

Alexander J. Wurzer is managing director of PATEV® GmbH & Co. KG, corporation for valuation and commercialization of property rights and technologies.
Following his studies of physics and microbiology in Munich, he has worked since 1996 as consultant for IP management.
Mr Wurzer is director of the Institute for IP management at the Steinbeis University in Berlin, guest lecturer at the University in Düsseldorf and lecturer at the banking commerce college in Frankfurt am Main. He is author of several books and articles on the topic of IP management.

Yonetsu, Kiyoshi

Kiyoshi Yonetsu is the Director of the International Affairs Division of the JPO. He received a Master Degree in Mechanical Engineering from Chiba University. He joined the JPO in 1980 and worked as a Patent Examiner in the field of Optical Instrument. He was transferred to Embassy of Japan in Morocco as an Economic Attaché in 1993. After returning back to the JPO, he was Director of Enforcement Affairs Office in International Affairs Division from 1998 to 2000. He experienced the Director in charge of Patent Licensing Promotion in National Center for Industrial Property Information (NCIPI), a government agency separated from the JPO in 2001.

Zieger, Martin

Martin Zieger joined the audit division of KPMG Hamburg in 1990, where he was responsible for annual audit and consolidated financial statements. Since 1997 he has been the head of the KPMG Corporate Finance department. He is in charge of valuation and business planning. He also has wide experience in the fields of privatisation consulting and due diligence.

Zourek, Heinz

Since May 2001 Heinz Zourek is Deputy Director-General in DG Enterprise and Industry.
He is in charge of the Directorates
C – Regulatory policy,
D – Innovation policy,
E – Promotion of SMEs competitiveness and
H – Aerospace, security, defence and equipment.
From September 1995 to April 2001 he was Deputy Director-General of the Internal Market DG.
His main responsibilities were free movement of goods and services, public procurement, regulated professions, industrial and intellectual property rights and postal services.
He also was in charge of the infringement procedures and parliamentary affairs as horizontal task for the whole DG.
From 1993 to 1995 Mr Zourek was a member of the College of the EFTA Surveillance Authority created by the Agreement on the European Economic Area (EEA). His portfolio contained state aids and monopolies, public procurement and free movement of persons.
Between 1990 and 1993 he worked for the Confederation of Austrian Trade Unions as Director of the Economic Policy Department.
Mr Zourek started his professional life in the Chamber of Labour in Vienna where he became Director of the department for „External Trade and European Integration".
He was born in December 1950 in Vienna and qualified as an economist at Vienna University.

Organising institutions

The European Patent Office is the executive body of the European Patent Organisation, an intergovernmental institution established by the European Patent Convention and to which all the EPC contracting states belong.
The EPO's governing body is the Organisation's Administrative Council, made up of delegates from the 30 contracting states. The EPO has its headquarters in Munich, a branch at The Hague and sub-offices in Berlin and Vienna.
With over 6 000 staff, it is the second biggest European organisation after the European Commission.
The EPO was set up with the aim of strengthening co-operation between the countries of Europe in the protection of inventions. This was achieved by adopting the EPC, which makes it possible to obtain patent protection in several or all of the contracting states by filing a single patent application in one of the three official languages of the EPO (English, French and German). The EPC also establishes standard rules governing the treatment of patents granted under this procedure.
More than two decades have clearly demonstrated the advantages of this approach: Since its creation in 1977, the EPO has received more than 1.8 million European patent applications and granted nearly 650 000 European patents. Moreover, the Office has established itself as the leading authority for international procedures under the Patent Cooperation Treaty, a treaty that makes it possible to file for patent protection in more than 100 countries on the basis of a single patent application.
In 2004 the Administrative Council adopted regulations establishing the European Patent Academy. Its aim is to foster the advancement of education and training in the field of European and international patent related intellectual property law and practice for the benefit of the European Patent System.
One of its training activities is to organise public conferences, like this one in Berlin, on key IP issues.

The Organisation for Economic Co-operation and Development is a unique forum where the governments of 30 market democracies work together to address the economic, social, environmental and governance challenges of the globalising world economy, as well as to exploit its opportunities. The Organisation provides a setting where governments can compare policy experiences, seek answers to common problems, identify good practice and work to co-ordinate domestic and international policies. Exchanges between OECD governments flow from information and analysis provided by a Secretariat in Paris. The Secretariat collects data, monitors trends, and analyses and forecasts economic developments. It also researches social changes or evolving patterns in trade, environment, agriculture, technology, taxation and more.
OECD work on patent valuation and exploitation stems from the recognition of Ministers meeting at the OECD in May 2004 of *"... the critical importance of 'intellectual assets', including the human capital, innovation and business networks in enhancing productivity and in sustaining growth in a competitive global market."* The Ministers proposed a programme of work aimed at improving understanding of the role of intellectual assets and their growing importance to economic performance. Resulting work on intellectual assets and value creation within the OECD focuses on patents, R&D, software and human capital, with the objectives of improving their measurement and valuation, analyzing their impacts at the firm and macroeconomic levels and identifying good policy practices for supporting related investments, including disclosure of such investments.
IPR related work on intellectual assets and value creation undertaken at the OECD Directorate for Science, Technology and Industry (DSTI) focus on issues related to patent valuation and exploitation, such as via licensing. Other IPR activities within DSTI aim to provide evidence-based analysis of the links between IPR, innovation and economic performance, and to inform development of IPR regimes that improve innovation and economic performance. Work is currently being done to address issues related to innovation and knowledge diffusion, in particular the role of licensing and technology markets in stimulating knowledge diffusion and innovation, and mechanisms for promoting research access to patented inventions.
More information on DSTI activities related to IPR can be found online at: www.oecd.org/sti/ipr

Bundesministerium
für Wirtschaft und Arbeit

BMWA – Tasks and Goals of the Ministry of Economics and Labour

Wolfgang Clement is the Federal Minister of Economics and Labour. The State Secretaries support him in fulfilling his responsibilities. The Minister's Office has special responsibilities for liaison with the cabinet and the legislature, and for press and public relations.
The central concern of economic policy and thus of the Federal Ministry of Economics and Labour is to lay the foundations for economic prosperity in Germany spread broadly throughout the population. Derived from this overriding interest are various objectives that stand as guides for economic policy measures. These include:

- a high level of employment
- sustained opportunities for the German economy to grow and compete with other economies
- social security
- the promotion of new technologies and innovation to maintain the economy's competitiveness
- the linking of economic and ecological goals
- intensification of the worldwide division of labour and a free system of world trade
- economic assistance to Germany's new states.

At German reunification, these objectives took on a new dimension in light of the new and unusual challenges to be faced. Important goals, for example in the field of social security and price stability, have largely been accomplished. In many respects, however, the economic reality in eastern Germany is far from reaching levels and conditions that would be desirable for Germany as a whole. As long as this situation persists, we must continue to pursue economic policy goals such as reliable social protection and the preservation of our natural environment.
The Federal Ministry of Economics and Labour is therefore confronted by the ongoing task of shaping the conditions for economic activity on the basis of personal and entrepreneurial freedom, competition, and stability. The Ministry's legislative, administrative, and coordinating functions in areas such as competition policy, regional policy, small and midsize business policy, energy policy, and external economic policy are geared to this task.

Organising comittee

EPO

Mr Dominique Guellec
Chief Economist, Controlling Office

Mr Tilo Bachmann
Administrator, Controlling Office

Mr Jean-Michel Zilliox
Director Operations
and Customer Care,
European Patent Academy

Ms Giovanna Oddo
Head of Unit, Academia,
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Ms Lydia Bucholtz
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Mr Jerry Sheehan
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Mr Thomas Zuleger
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Mr Thomas Multhaup
Administrator,
General Questions
of Innovation Policy

Mr Norbet Schulte
Head of Protocol

Ms Petra Erhardt
Consultant,
Patent Policy and
Innovation Policy for SMEs

Supporters

L.E.S. International is an association of 30 national and regional societies, each composed of individual members who are engaged in the profession of licensing and other aspects of transferring or profiting from intellectual property. The L.E.S. family is business-oriented for the most part, and its over 10,000 individual members include management representatives from companies both large, medium and small, scientists, engineers, academicians, governmental officials, lawyers, patent and trademark attorneys and consultants. When L.E.S. was founded in 1965 in the United States, its purpose was to establish licensing as a profession, enabling its members to meet, to learn from one another and to encourage high professional standards among the individuals engaged in licensing of intellectual property rights and the transfer of technology. Following its founding, the L.E.S. family has grown into a world-wide organisation with national or regional societies as Arab Countries, Argentina, Australia and New Zealand, Austria, Benelux, Brazil, Britain and Ireland, China, Colombia, Ecuador and Peru, Czech Republic, France, Germany, Hungary, Italy, Israel, Japan, Korea, Malaysia, Mexico, Philippines, Poland, Russia, Scandinavia, Singapore, South Africa, Spain and Portugal, Switzerland and USA and Canada.

IAM magazine reports on IP and other intangibles as business assets, and concentrates on looking at ways in which they can be used strategically to generate revenue, build bottom line return, increase shareholder value and provide greater flexibility in the financial markets. Since it was launched two years ago by Globe White Page in London, IAM has built a strong readership consisting of senior executives in IP owning companies, VCs and other investors, university technology licensing directors, as well as a growing number of private practice lawyers and attorneys (www.iam-magazine.com).

epi is the statutory professional association set up under the European Patent Convention to which all those entered on the List of Professional Representatives before the EPO belong.
epi has over 8,000 members in 30 European countries. *epi* collaborates with the EPO on matters relating to the patent profession, such as disciplinary matters and the European Qualifying Examination, liaises with the EPO and its Administrative Council on all matters relating to the patent process in Europe and informs its members of matters relevant to their work and professional conduct. More information about *epi* can be found at http://www.patentepi.com

The Federation of German Industries (BDI) is an association of associations. It is the umbrella organization for industrial businesses and industry-related service-providers. As representative of the interests of German industry BDI coordinates the views and recommendations of its members. BDI thus provides support for businesses in the demanding task of keeping pace with competition resulting from globalization.
Intellectual property is one of the core dossiers BDI is involved in. For BDI members it is crucial to maintain and further improve existing means for the protection of intellectual property. Valuation and exploitation of intellectual property rights need a reliable framework – nationally, on European level, as well as internationally.

The International Chamber of Commerce (ICC) is the world business organization. It speaks for world business whenever governments make decisions that crucially affect corporate strategies and the bottom line. ICC is the largest, most representative business organization in the world. Its thousands of member companies in over 130 countries have interests spanning every sector of private enterprise.
The United Nations, the World Trade Organization, and many other intergovernmental bodies are kept in touch with the views of international business through ICC's advocacy.
ICC recently launched a global business initiative to stop the spread of counterfeit goods and intellectual property theft. By uniting companies across all sectors, Business Action to Stop Counterfeiting and Piracy (BASCAP) brings pressure on governments to act more purposefully to use their powers to protect and encourage legitimate commerce.
For further information on ICC or how to join, visit the ICC website: www.iccwbo.org.
To learn more about BASCAP visit: www.iccwbo.org/home/BASCAP/menu.asp.

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