**DESCRIPTION**

This book is designed to simplify the process of attaching a dollar amount to intangible assets, be it for licensing, mergers and acquisitions, loan collateral, or investment purposes. It provides practical tools for evaluating the investment aspects of licensing and joint venture decisions, and discusses the legal, tax, and accounting practices and procedures related to such arrangements; examines the business economics of strategies involving intellectual property licensing and joint ventures; and provides analytical models that can be used to determine reasonable royalty rates for licensing and for determining fair equity splits in joint venture arrangements.

**ABOUT THE AUTHOR**

**Gordon V. Smith** is chairman of AUS, Inc. and president of AUS Consultants. He has advised clients in valuation matters for over 40 years. His assignments have included appraisals of nearly every type of tangible and intangible property as well as consultations relative to royalty rates, economic life, and litigation damages for intellectual property. Clients have been many of the Fortune 500 and major international law firms, as well as research and educational institutions, regulatory bodies, and the U.S. government.

Mr. Smith, a graduate of Harvard University, has lectured on valuation subjects throughout the Americas, in Europe, and extensively in Asia. He has taught university-level courses at Singapore Management University and conducted seminars for the IP
Academy (Singapore), the Chinese government, the U.S. Treasury Department, numerous private organizations and corporations, and has lectured in various countries for the World Intellectual Property Organization.

He is a member of the Advisory Committee on Intellectual Property and Board of Trustees of Pierce Law, whose intellectual property curriculum is nationally recognized. He is also an adjunct professor there and a regular guest lecturer. An active member of the International Trademark Association, Mr. Smith is also a member of the Licensing Executives Society, His Writings include many professional papers and articles that have appeared in publications here and abroad.

He has authored for books, published by John Wiley & Sons, Inc., titled: Corporate Valuation: A Business and Professional Guide; Trademark Valuation; Valuation of Intellectual Property. and Intangible Assets (Coauthor); Intellectual Property: Licensing and Joint Venture Profit Strategies (Coauthor), and has contributed to several other Wiley intellectual property and tax reference books.

Russell L. Parr, CFA, ASA, is president of IPRA, Inc.-Intellectual Property Research Associates (www.ipresearch.com). He is an expert in determining the value of intellectual property. Mr. Parr's books about intellectual property value and management are published in Japanese, Korean, Italian, and English. He is dedicated to the development of comprehensive Methods for accurately defining the value of intellectual property.

Highlight assignments conducted by Mr. Parr have included the valuation of the Dr. Seuss copyrights and the patent portfolio of AT&T. Mr. Parr also has conducted valuations and royalty rate studies for communications technology, pharmaceuticals, semiconductor process and product technology, automotive battery technology, lasers, agricultural formulations, biotechnology, computer software, drug delivery systems, medical products technology, incinerator feed systems, camera technology, flowers, consumer and corporate trademarks, motivational book copyrights, and cosmetics. His opinions are used to accomplish licensing transactions, acquisitions, transfer pricing, litigation support, collateral-based financing, and joint ventures.

Mr. Parr has written 24 articles that have been published in various professional journals. He has spoken at over 30 conferences regarding the value of technology, including those sponsored by the World Intellectual Property Organization in Singapore and Lima, Peru. He also has testified about the value of companies and intellectual property over 40 times at deposition, trial, or for arbitration.

Mr. Parr has a master's in business administration from Rutgers University (1981); a bachelor of science in electrical engineering, from Rutgers University (1976); coursework toward Ph.D. in the International Business Management Program at Rutgers University. His Professional designations include Chartered Financial Analyst (CFA) from the Association for Investment Management and Research and Accredited Senior Appraiser (ASA) of the American Society of Appraisers.

Among Mr. Parr's writings are five books published by John Wiley & Sons and three books published by IPRA, Inc.


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