

Wednesday 20 January	Thursday 21 January	Friday 22 January
<p>09.00 – 09.15 Course introduction Course team</p> <p>09.15 – 10.30 The Licensing lifecycle In this session we explore the various stages of licensing, from the time we first start thinking through the strategy to the day the first royalties roll in. Using a simple case study, we discuss what it is we are trying to achieve with a licensing deal, how it complements the broader academic strategy and the role it plays in broader research relationships. We also identify those elements of the overall 'process' that we find the most complex and time-consuming – thereby setting a context for the course. Jeff Skinner, Executive Director, Deloitte Institute of Innovation and Entrepreneurship, London Business School, United Kingdom</p>	<p>08.45 – 10.30 Anatomy of a License Agreement In this intensive session we explore the underlying structure and specific terms of a robust license agreement. We come to understand the purpose of each section of the agreement, what it is trying to achieve, the commercial issues being addressed the alternative options and what can go wrong if clauses are drafted casually or without understanding their implications. The underlying premise is that licensees will probably renege on badly-written Agreements. Mark Anderson, Managing Partner, Anderson Law, United Kingdom</p>	<p>08.30 – 09.30 How robust is the deal? The ink is dry and we think we've cut a great deal – a lucrative mix of loyalty, milestones and (sometimes) equity - now relax and wait for the cash to pour in. Well, if you're lucky, but it's likely that commercialisation takes an unexpected path and you find that one or more of those revenue streams is threatened or re-negotiated. In this session we study the case of a licensee seeking to 'discuss' the terms of the original license and, with the help of an expert panel, discuss what our response should be. Jeff Skinner & Anette Poulson Miltoft</p> <p>09.30 – 10.30 Post-signature license management We have all read the reporting/audit clauses in license agreements. But what should a royalty report state? When to think about an audit? How to prepare for an audit? What does it cost? How will your licensee react?</p>
<p>10.30 – 11.00 COFFEE BREAK</p>	<p>10.30 – 11.00 COFFEE BREAK</p>	<p>10.30 – 10.45 COFFEE BREAK</p>
<p>11.00 – 12.30 How Companies Value Patents We tend to think of patents the same way as we do academic publications – as a way of claiming 'priority' and exclusivity over a new technology. Industry has a very different view of the world, using patents as just one of a portfolio of strategic assets. Moreover, different industries use patents in very different ways. Unless we are aware of how businesses value and 'use' patents in a commercial context we really can't hope to see eye to eye in any negotiation – or structure deals that result in optimal mutual value exchange. In this session we understand patents from a the perspective of an industrial licensee. Arnaud Gasnier, CEO, Patentopolis, The Netherlands</p>	<p>11.00 – 11.45 Preparing for Due Diligence Any licensee will want to be sure that the intellectual property they're licensing is solid, especially if they're going to invest heavily in its further development. They will want a range or reassurances – from the reasonable (e.g. for you to demonstrate and/or warrant that you own the rights you're licensing) to the impossible (e.g. that the technology works. Anyone who has been through this process wishes that they had been better prepared since getting documents together can damage momentum and confidence. In this session we learn how to get your ducks in line. Anette Poulsen Miltoft</p>	<p>10.45 – 13.00 Team case study: Presentation & feedback by expert panel Each team is given the floor to pitch their case and to highlight essential issues, problems and solutions for their case. Course team</p>

	<p style="text-align: center;">11.45 – 12.45</p> <p>Finance and Valuation (Part 1)</p> <p>One of the most difficult issues we face is putting a value on our intellectual property. There are many different ways to do this, from rigorous 'DCF' analysis, to pure 'horse trading'. The outcome and costs of IP commercialization are inherently uncertain and so there is never going to be a fully deterministic approach to valuation – but there are some methods and benchmarks that can at least strip out some of the ambiguity. In this session (which extends over lunch) we explore and practice some of these methods.</p> <p>Benedikt Sas, Professor Corporate & Innovation Management, Chief Business Officer F2K, Ghent University, Belgium</p>	
12.30 – 13.30 LUNCH	12.45 – 13.45 WORKING LUNCH	13.15 - 14.15 SANDWICH LUNCH
<p style="text-align: center;">13.30 – 15.00</p> <p>Deal strategy – the essence of a wise deal</p> <p>A wise deal is one that provides the right incentives to both parties and a fair return to each, prevents opportunistic behaviour by each, and future-proof. There is no way of guaranteeing a wise deal – but there are ways in which you can almost guarantee that a deal will go sour and needs to be re-negotiated. An experienced professional helps us to find out how to avoid 'foolish' deals and handle situations where despite everything, the agreement has to be 're-visited'.</p> <p>Jeff Skinner & Anette Poulsen Miltoft, Senior Legal Adviser, Aarhus University, Denmark</p>	<p style="text-align: center;">13.45 – 14.30</p> <p>Finance & Valuation (Part 2)</p> <p>Debrief and conclusions from simulation exercise.</p> <p>Benedikt Sas</p> <p style="text-align: center;">14.30 – 15.45</p> <p>Achieving Commercial Objectives</p> <p>As soon as we start talking to a potential licensee we begin to make commitments and create 'give and take' understandings that we'd like to see in an eventual license agreement. Many of these terms turn out to be fiendishly difficult or even impossible to convert into robust legalese. In this session we attempt to convert some very reasonable needs into 'fully contingent' clauses and explore other (e.g. incentive) based mechanisms for achieving the same ends.</p> <p>Jeff Skinner & Anette Poulsen Miltoft & Mark Anderson</p>	COURSE ENDS
15.00 – 15.30 COFFEE BREAK	15.45 – 16.15 COFFEE BREAK	
<p style="text-align: center;">15.30 – 17.00</p> <p>Market research: finding a potential licensee</p> <p>Most TTOs patent many more inventions than they end up licensing. The most ambiguous, time-consuming and speculative part of our role is identifying potential licensees. We are never going to license all of our patents but a greater emphasis on proactively identifying and talking to potential licensees will improve the odds. In this session we learn some useful approaches and methodologies researching technology markets.</p> <p>Cath Whitaker, Director, Team Services Ltd, United Kingdom</p>	<p style="text-align: center;">16.15 – 17.45</p> <p>10 tips on negotiating</p> <p>A huge amount of value can be created by a license agreement. However when it comes to <i>capturing</i> a reasonable share of this value we can often find ourselves out-manoeuvred by a more experienced negotiator intent on doing the best possible deal for their company. In this session we explore some 'top tips' that you can use to make sure that this doesn't happen to you.</p> <p>Robert Marshall, Independent Training & Coaching Professional on negotiation, conflict resolution and communication skills, Robert Marshall & Associates, United Kingdom</p>	

17.00 – 18.00

Team case study: Break-out session I

Each participant brings along her or his own license case (pre-or post-deal). The group breaks out in small teams and discusses the individual cases – agreeing to focus one to be discussed in more detail tomorrow (and presented in the final session).

Anette Poulsen Miltøft

17.45 – 18.45

Team case study: Break-out session II

You take an hour in your teams to discuss the issues around the case that you selected in Session I – then prepare a five minute (two flip chart/slides) presentation on your proposed solution.

Anette Poulsen Miltøft

19.00 NETWORKING DINNER