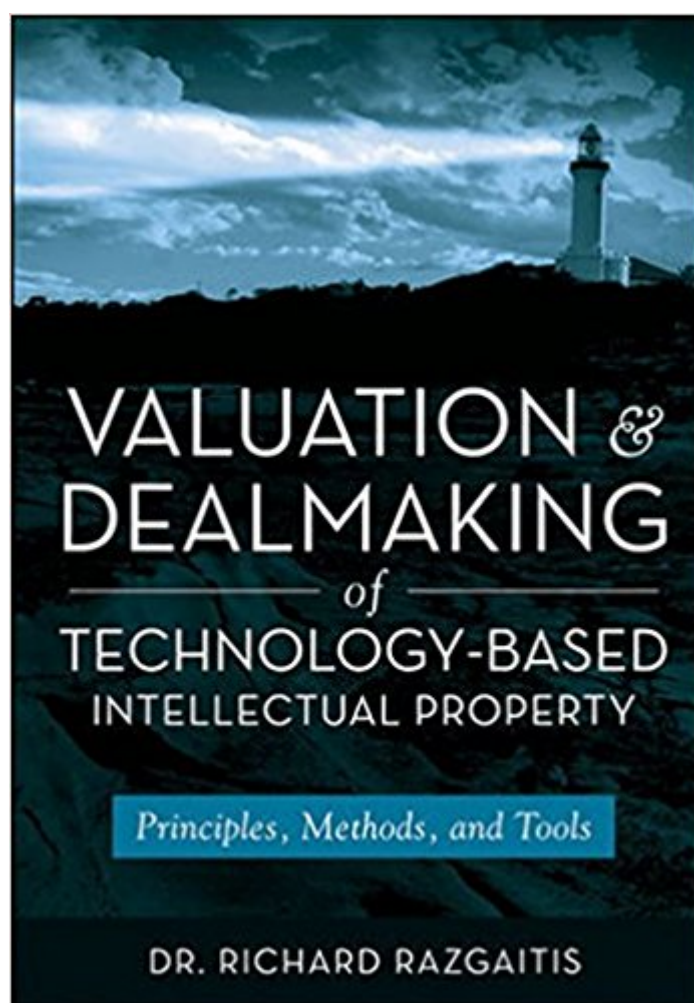




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Valuation And Dealmaking Of Technology-Based Intellectual Property: Principles, Methods And Tools



Synopsis

This indispensable tool provides readers with complete coverage of the issues, methods, and art of valuing and pricing of early-stage technologies including backgrounds in the core concepts, sources of value, methods of valuation, equity realizations, and negotiation strategies.

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Commercializing technology innovation is no risk-free journey. But as technology licensing expert Richard Razgaitis thoroughly explains, by applying reasoned judgment and proven approaches, methods, and tools, you can profitably succeed in risk-based opportunity. Essential reading for licensing executives, M&A dealmakers, technology startups, and intellectual property consultants and attorneys, *Valuation and Dealmaking of Technology-Based Intellectual Property* shows you how. This new book—a completely revised and expanded edition of Razgaitis's previous book *Valuation and Pricing of Technology-Based Intellectual Property*—brings together material designated as "Approaches" into three core technology business processes used for transforming technology into money: opportunity Discovery, Valuation, and Dealmaking, or the acronym D-V-D. In addition, this book introduces, develops, and applies the following six valuation methods: Use of Industry Standards for Valuation The Rating/Ranking Method, and Tool Rules of Thumb to Determine Valuation Discounted Cash Flow Method to Determine Valuation Advanced Valuation Methods Valuation by Auctions The use of Monte Carlo as an Advanced Valuation method has also been expanded in this new edition and an accompanying Web site, www.razgaitis.com, provides spreadsheets used in this book as well as a link to a free trial of the Monte Carlo software

to allow professionals to run their own simulations. Guiding licensing executives through world-class techniques on how to transform a technology opportunity into a reason-based valuation and consummated license/sale, *Valuation and Dealmaking of Technology-Based Intellectual Property* provides the critical guidance licensing professionals need.

Updated, expanded and proven methods to account for risk and assign value, from Richard Razgaitis Developers of cutting-edge technologies are confronted with compelling questions years before their technologies even reach the marketplace: To develop or not to develop? To license or not to license? What price will be a true reflection of the product's value from the buyer's and seller's points of view? In *Valuation and Dealmaking of Technology-Based Intellectual Property*, author Richard Razgaitis answers these questions and more, offering updated and complete coverage of the issues, methods, and art of valuing and pricing "early-stage" technologies. This guide presents three core technology commercialization business processes: opportunity Discovery, Valuation, and Dealmaking, or Technology Licensing D-V-D, authoritatively covering topics including: Risk and Reward Taxonomy of Technology Licensing Principle Based Valuation Methods (and Tools) Monte Carlo and Real Options as an Advanced Valuation Method Identifying and Prioritizing Technology Opportunities Term Sheets and Deal Teams for Negotiation Readiness and Dealmaking Drawing upon over thirty years of experience in developing technology-based intellectual property, the author thoroughly examines these challenging business processes from a practical, experienced-based perspective. An accompanying Web site, www.razgaitis.com, provides spreadsheets used in this book and a free trial of the Monte Carlo software to allow you to run your own simulations. Presenting six proven valuation methods as well as a series of case studies showing them in action, *Valuation and Dealmaking of Technology-Based Intellectual Property* is an essential addition to every technology/R&D manager, M&A dealmaker, and IP lawyer's professional library.

I've been in the IP biz for 25 years and as of now, Dr. Razgaitis' book is my go-to book on this important topic. Dr. Razgaitis' brilliant work has not only been a pleasure to read with many clever insights, but has put the big topic of technology valuation methods into easy to understand terms so that a layperson can apply the principles to their business without prior IP accounting knowledge. Also, so many other books only focus on patents. What I value here is that Dr. Razgaitis addresses all IP in the licensing Box, a view point rarely addressed well.

Dr. Razgaitis has achieved an excellent job in illustrating most types of market-practiced methods in the valuation & pricing of tech-based intellectual property. He has done it not just in a coherent manner, but also with a touch of humourous & philosophical elements, which makes the book a surprisingly enjoyable read. Despite the fact that each valuation methods has different, or even diverse, characteristics, Dr. Razgaitis managed to clearly present how each method can be practically applied in various situations, and how these methods can be jointly applied to solve business problems. He has skillfully provided knowledge & guidelines for readers to come up with their own judgement regarding what methods to be applied in various real-world situations, rather than promoting a particular method as the 'silver bullet', like some other authors may attempt to do; this is refreshing & pragmatic as technology valuation is both art & science. The references of the book are also highly valuable, as they provides good pointers to resources that would enable readers to practice the methods.

Great book

Good book. Useful in many practical situations not just in a classroom.

Dr. Razgaitis has tackled an area that contains the most difficult question facing professionals and intellectual property owners - how to value and price embryonic technology. In recent years many have attempted to educate us on the subject of valuing intellectual property. Complex financial theories and spread-sheet models emerged, especially during the e-business bubble as some strove to explain the unexplainable valuations of enterprises whose only assets were intangible. Dr. Razgaitis obviously knows and understands the theories, but doesn't let the reader escape into flights of fancy, instead bringing one back to earth gently, sometimes with humor, sometimes with real-life anecdotes. This book allows the reader to seek information to a depth that he or she wishes. As an example, the Monte Carlo technique is presented in all its complexity for those willing and able to study it. At the same time, mathematically challenged readers can still come away with an understanding of what is going on. The author is skilled in clearly explaining complexities and the many well designed charts and tables greatly assist the reader. These are just some of the features that set this book apart and give it a strong practical value to all of those who create and exploit technology assets, and to those who advise them. Anyone in those roles should have this book within easy reach.

Richard is a very well known authority among those of us who are involved in the technology commercialization industry. As a technology commercialization business coach, I hear regularly that Richard's advice in his books is extremely helpful in the most important areas of their work. You can count on the validity of Richard's information...he's been in the trenches and around technology commercialization for many years. If you want to be successful in commercializing technology get Richard's books, study them and put his advice and suggestions into practice. ~John L. Jenkins, The Coachjohn@yourcoachingedge.com

I'm just through a couple of selected chapters, but I am certain that this book will provide me with an amazing outlook. It's very rounded, and includes a vast amount of information about licencing strategy, along with everything else. I suggest looking at the available images for the index (link to it somewhere on this page) and checking them out. Good stuff.

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