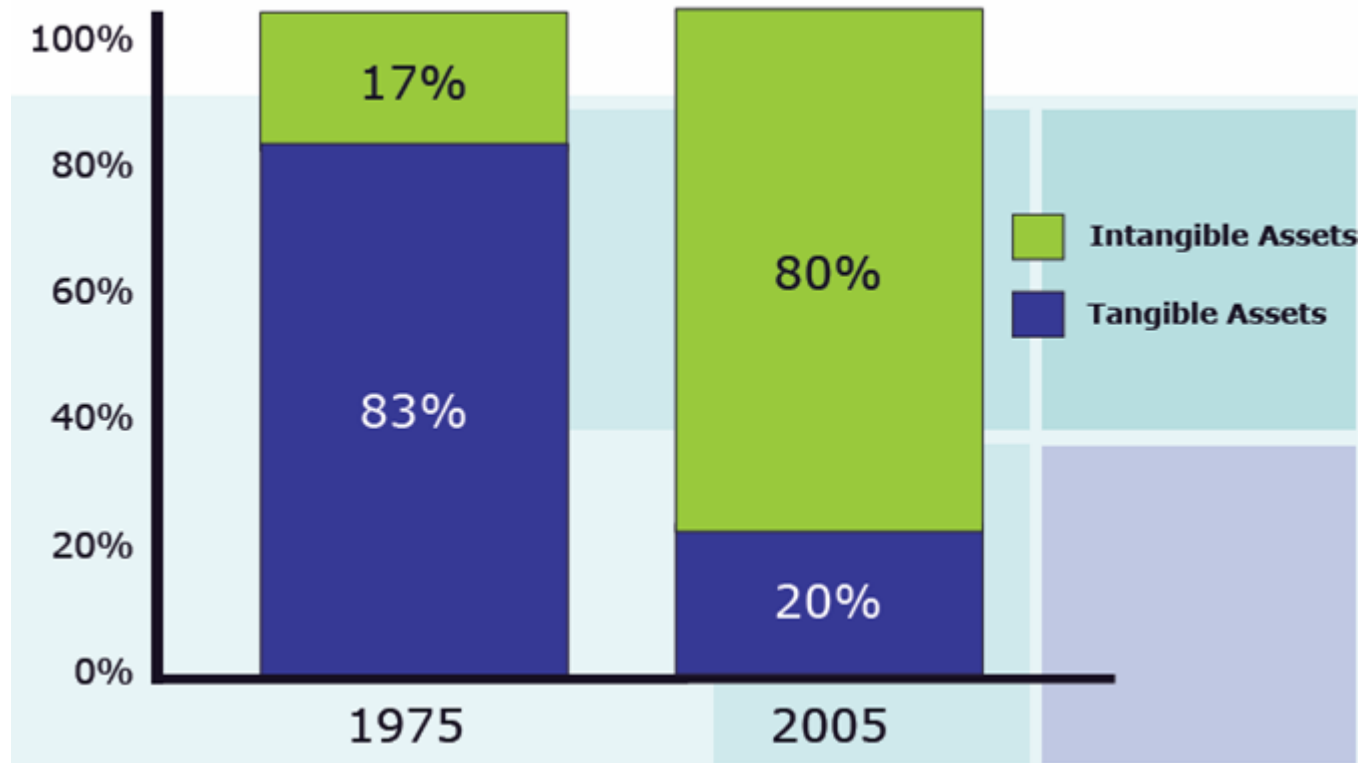


Intangibles and IPR in the context of intellectual capital

Bo Heiden, Deputy Director, CIP
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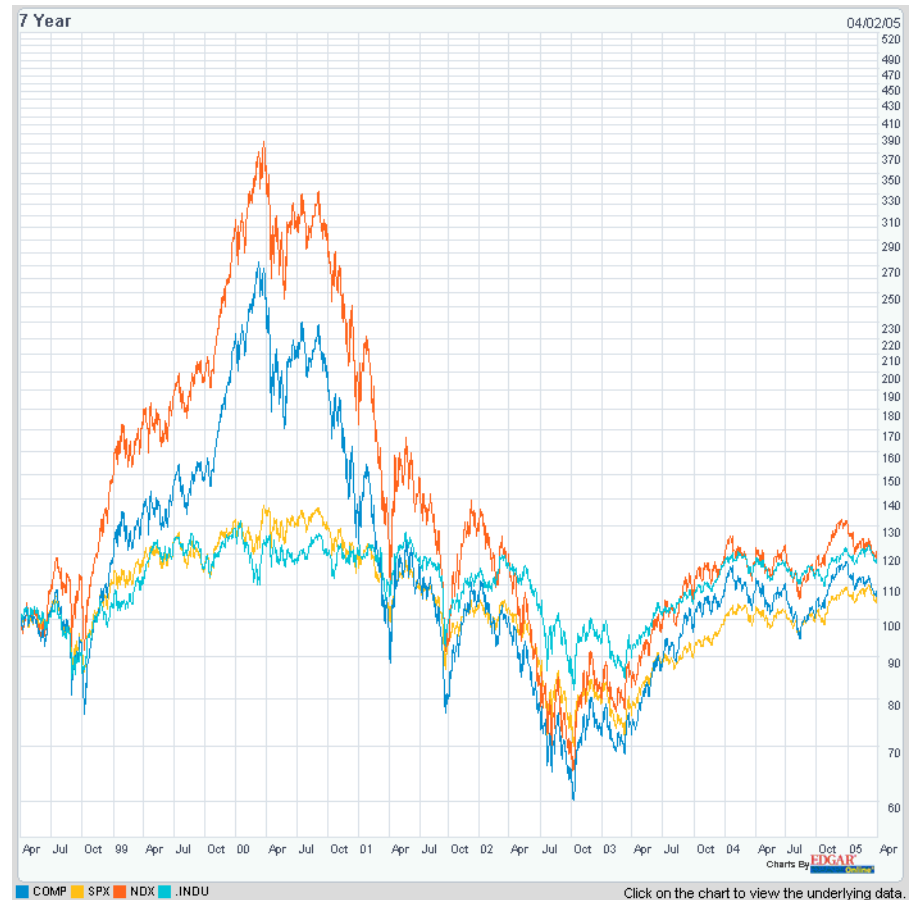


Components of S&P 500 Market Value

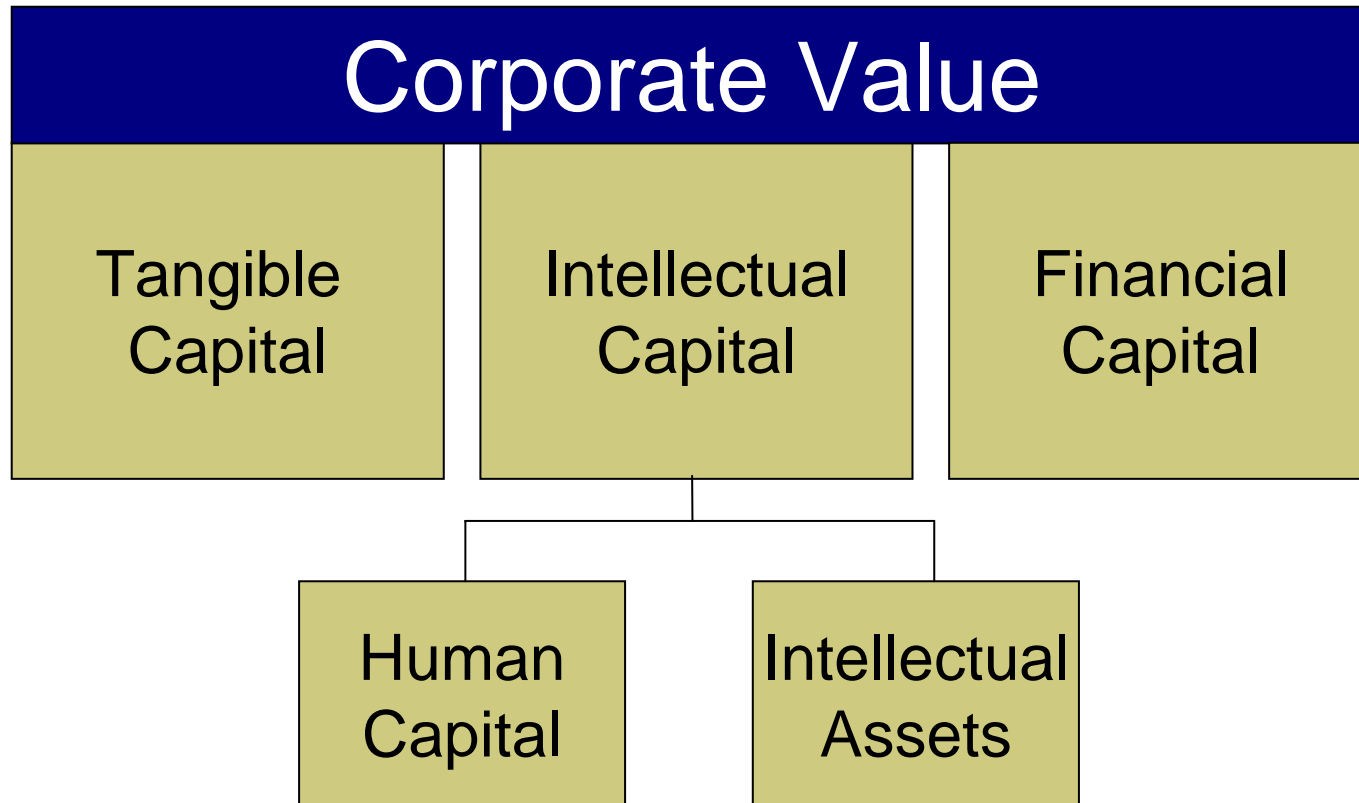


Another bubble?

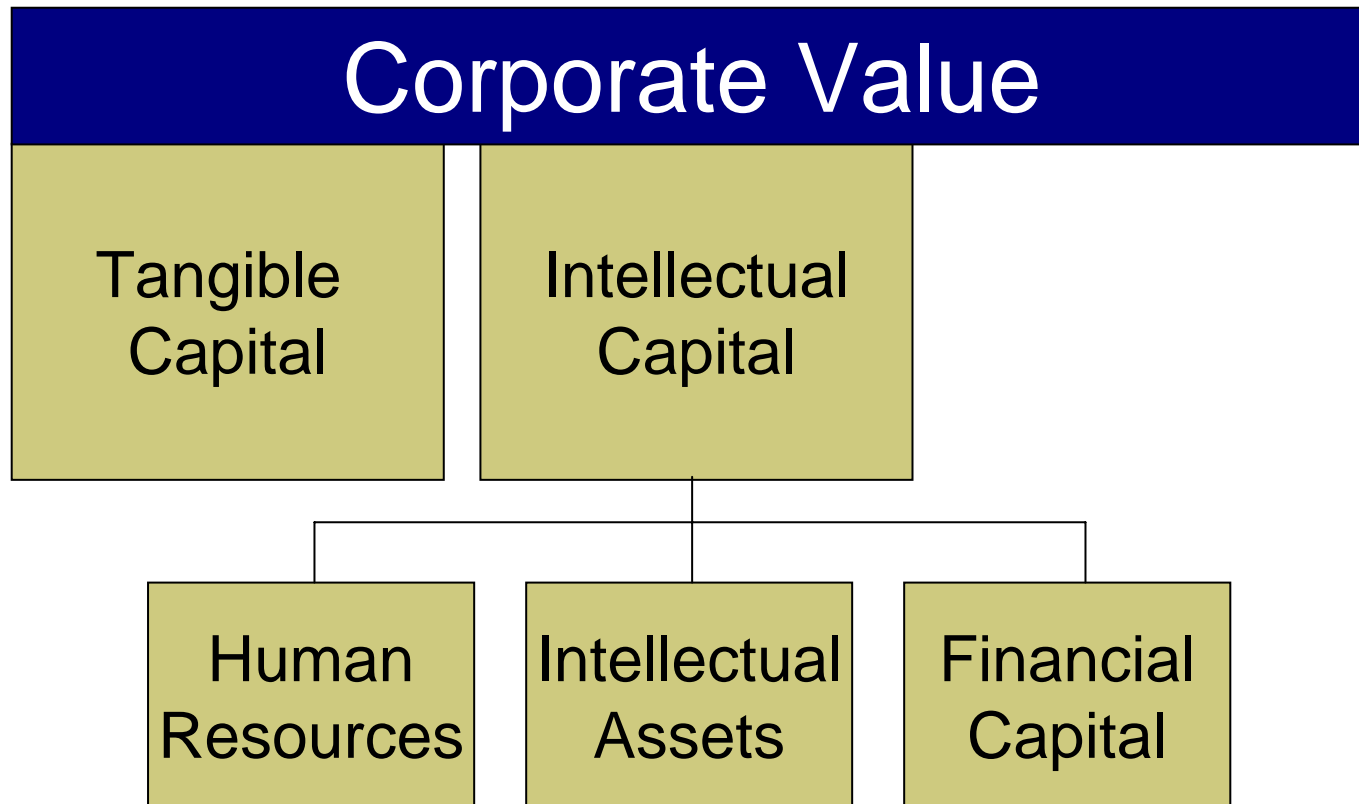
- Past - IT
- Future – Biotech?



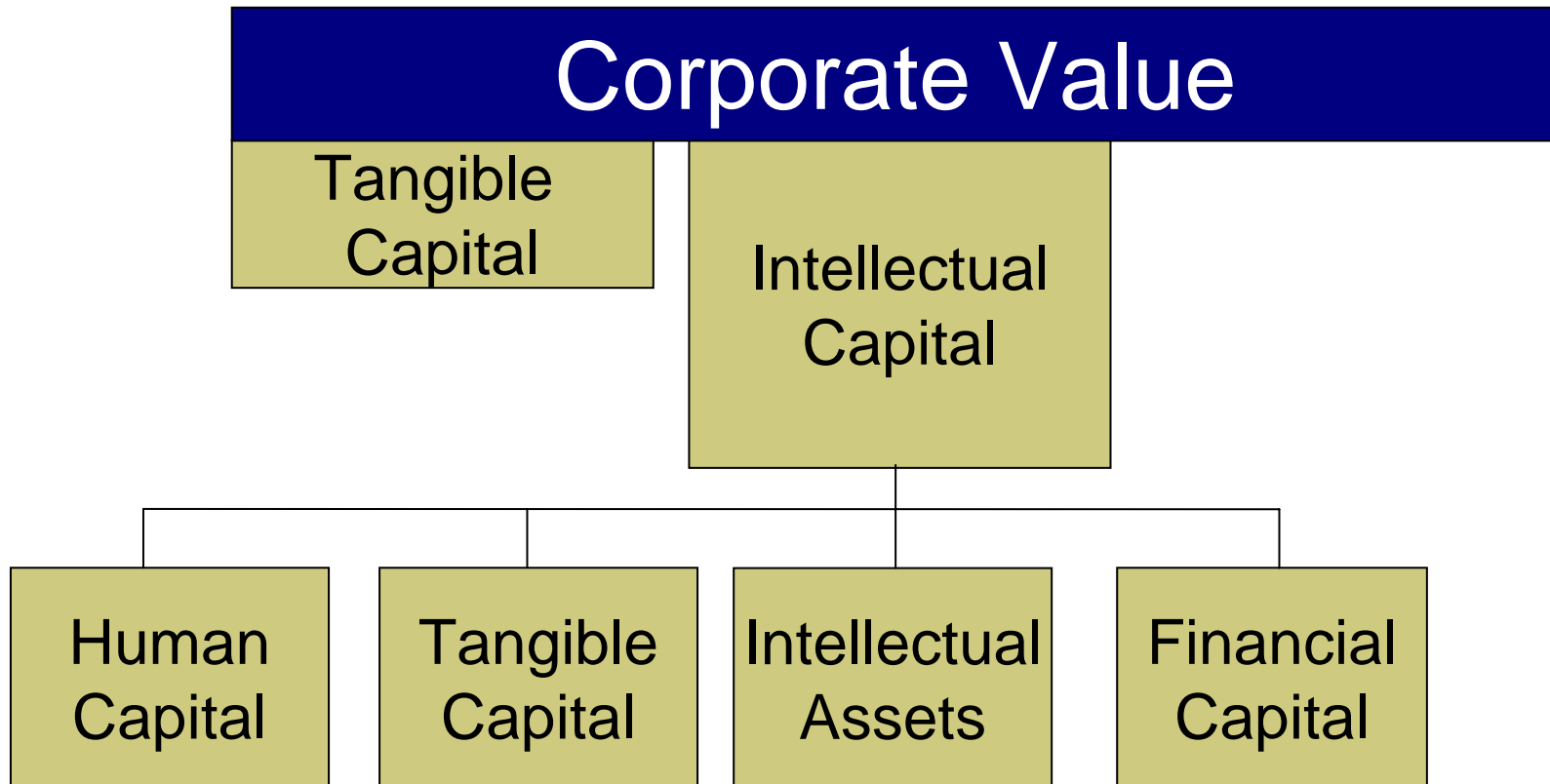
Model of Enterprise Value



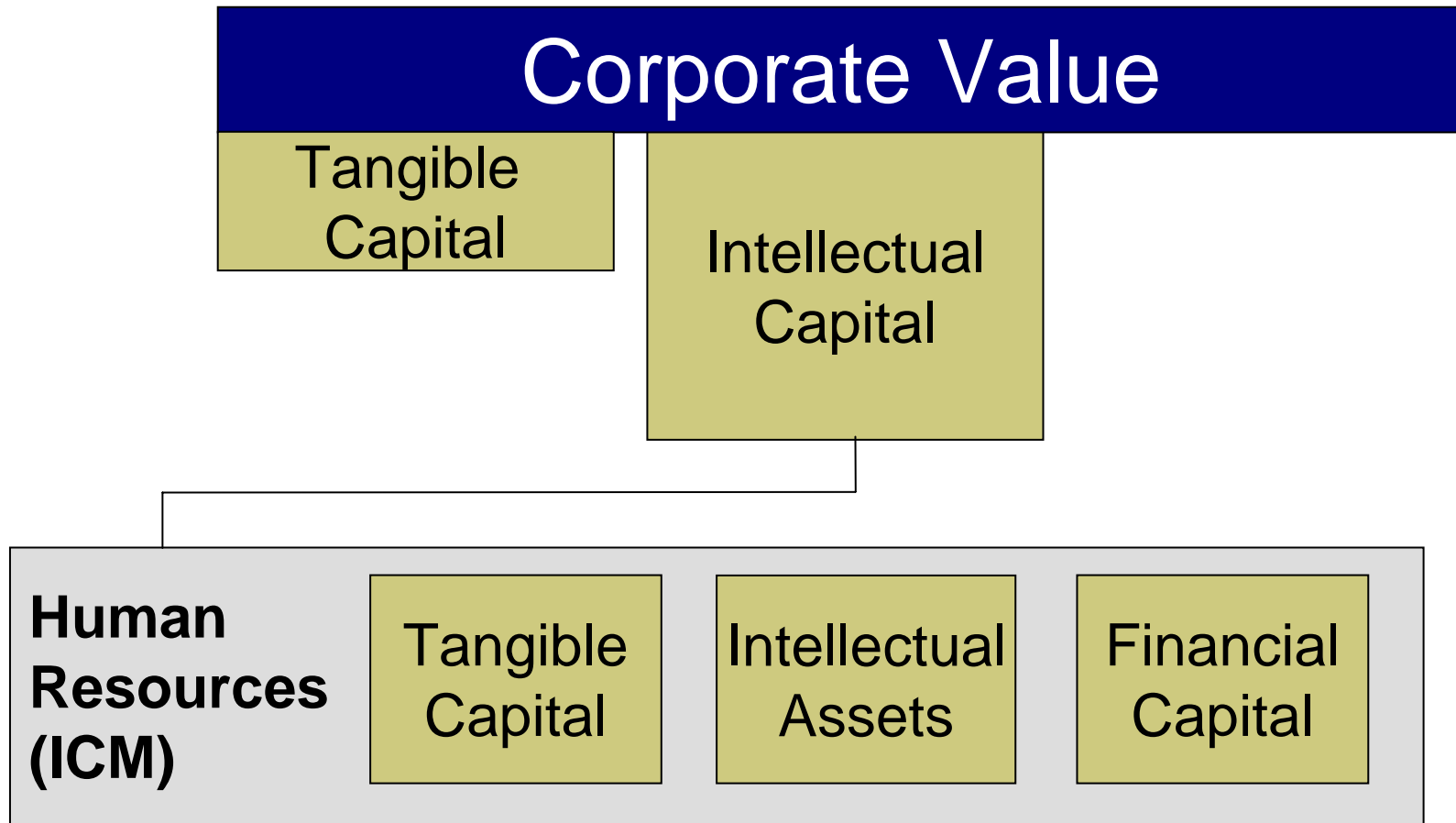
Model of Enterprise Value




Model of Enterprise Value



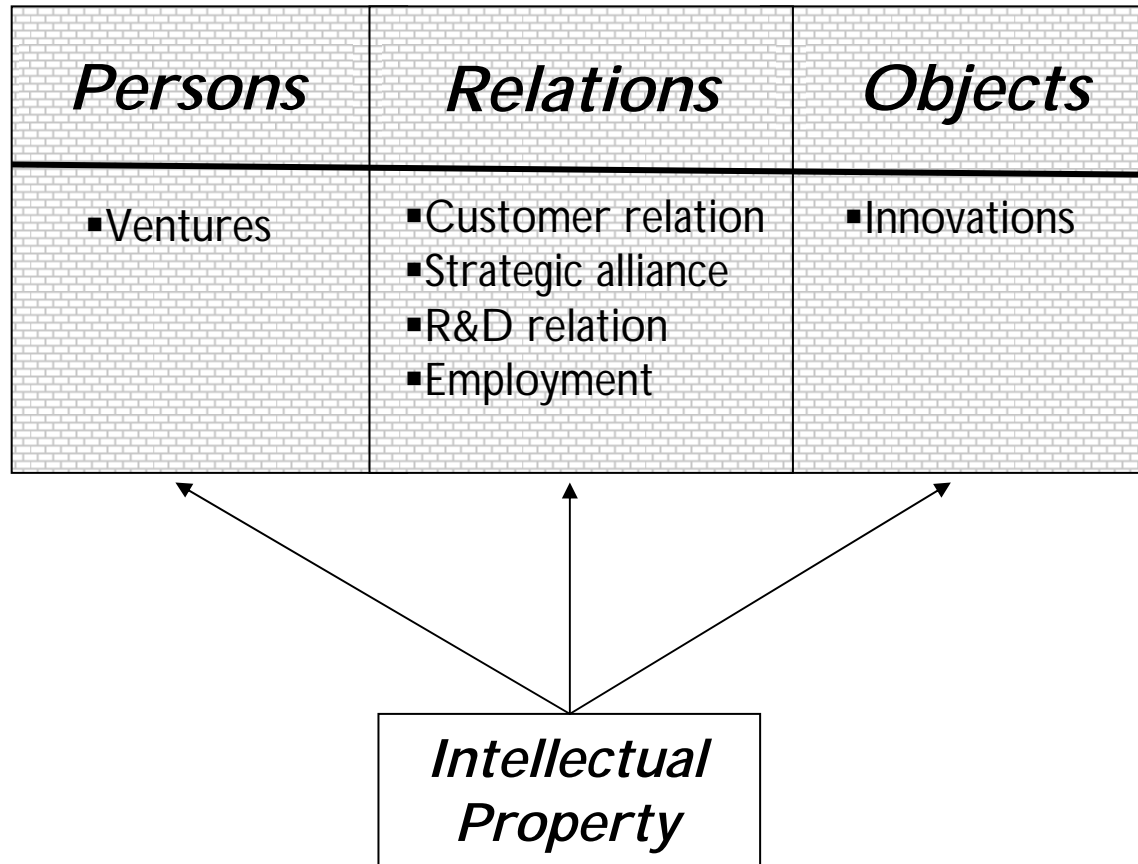
Model of Enterprise Value





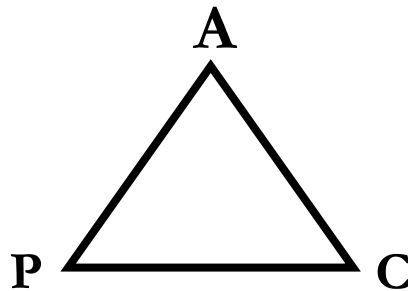
The value of a firm's IP/IC can not be separated from the competence of its IP/IC management.

Re-defining Intellectual Property



Using the concepts of assets, property and capital

Assets as valuable objects



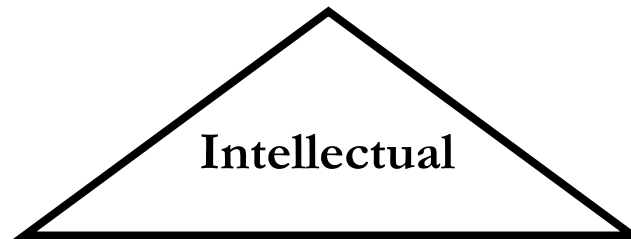
Property as objects for
commercial transactions

Capital as objects in an
machinery for creation of
wealth

- R&D management
- Knowledge management
- Information management, etc

*Define, value, claim, manage knowledge as firm assets

Asset Management



Property Management

Capital Management

*Define, value, claim, manage knowledge as value propositions

- IPR management
- License management
- Management of virtual products
- Open source management, etc

*Define, value, claim, manage knowledge as objects in a financial machinery

- Securitization & management of IP as collateral
 - Controlling, accounting & taxation
 - Governance of bankruptcy estates, etc

Intellectual Asset, Property and Capital Management

Intellectual value creation

Financial value extraction

Creation of intellectual building blocks	
•Technology	•Patent
•Artistic work	•Copyright
•Know-how	•Design right
•Knowledge	•Trademark right
•Feature	•License
•Trademark	•Contract
•Descriptive mark	•Standard
•Core value	•IP strategy
•Business idea	•Business plan

Creation of intellectual structures
•Ventures
•Innovations
•Relations
•Markets
•Commons
•Infrastructures

•New value propositions
•Increase price
•Reduce costs
•More venture capital for less equity
•Accepted collateral to generate more favorable loans
•Securitize to generate capital