

E-marketing of intellectual property

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The advent of the Internet has led to a proliferation of websites devoted to the marketing and licensing of innovations from universities, R&D organizations and companies. With the Internet proving to be far more convenient than conventional marketing processes, the possibilities for marketing intellectual property will significantly increase in the coming years. This article presents an overview of the current usage of Internet technology for the marketing of intellectual property.

Overview

Today we have identified more than forty Intellectual Property Portals (IPPs), which, for the purpose of this article, are defined as websites created specifically for the purpose of marketing intellectual property. Each IPP intends to harness the search capabilities and the growing popularity of the World Wide Web to link together buyers and sellers of technology. The business strategies of these IPPs vary in their revenue models, their approach to matchmaking, and their level of involvement with deal consummation. These IPPs hold the promise of reaching a much broader audience, but there is some question as to which business model will succeed and remain a longstanding complement to the process of technology transfer.

The Internet-based intellectual property market has sprung up virtually overnight. More than half of these IPPs were launched in 1999 or later. A number of factors have influenced the rapid growth of this market, including:

- The dramatic rise in licensing revenues through the 1990's;
- The high value that the stock market has placed on intangible assets;
- The digital economy's reliance on (or just plain fondness for) technology;
- The increase in Internet access;
- The natural match between the search capabilities of the Internet and the need of technology transfer agents to find commercial partners;
- The rise of e-commerce; and
- The resurgence of venture capital investments in the late 1990's.

In 1999, the market for licensing inventions was large and growing, companies felt pressure to add high technology to their business profile, and investors were willing to finance e-business opportunities. It was a perfect time to start a website based on the marketing and sale of intellectual property.

The growth in licensing revenues and licensing activity put pressure on the technology transfer community to operate more efficiently and maximize the returns from their intellectual property

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