

Technology Exports and Joint Ventures

Two alternative ways of obtaining international sales income: technology licensing and joint ventures. Although not necessarily the most profitable forms of exporting, they do offer certain advantages, particularly for small and medium-sized businesses.

TECHNOLOGY LICENSING

Technology licensing is a contractual arrangement in which the licensor's patents, trademarks, service marks, copyrights, trade secrets, or other intellectual property may be sold or made available to a licensee for compensation that is negotiated in advance between the parties. This compensation may be a lump-sum royalty, a running royalty (royalty that is based on volume of production), or a combination of both. U.S. companies frequently license their technology to foreign companies that then use it to manufacture and sell products in a country or group of countries defined in the licensing agreement.

A technology licensing agreement usually enables your firm to enter a foreign market quickly, and it poses fewer financial and legal risks than owning and operating a foreign manufacturing facility or participating in an overseas joint venture. Licensing also permits HBC firms to overcome many of the tariff and non-tariff barriers that frequently hamper the export of HBC manufactured products. For these reasons, licensing can be a particularly attractive method of "exporting" for small companies or companies with little international trade experience, even though small and large firms profitably use this technique. Technology licensing may also be used to acquire foreign technology through cross-licensing agreements or grant back clauses that award rights to improved technology developed by a licensee. Seek legal advice to determine liability where licensing is involved.

Technology licensing is not limited to the manufacturing sector. Franchising is also an important form of technology licensing used by many service industries (Abbott FRANCHISING). Many new small business owners choose franchising over starting a new business because it provides easy access to an established product, reduces many of the risks involved in opening a new business, gives access to proven marketing methods, and, in some instances, furnishes assistance in obtaining startup capital from financing sources.). In franchising, the franchiser (licensor) permits the franchisee (licensee) to use its trademark or service mark in a contractually specified manner for the marketing of goods or services. The franchiser usually continues to support the operation of the franchisee's business by providing advertising, accounting, training, and related services. In many instances, the franchiser also supplies products needed by the franchisee.

Franchising is not the exclusive domain of well-known brands. Scores of new franchising concepts are converted into profitable businesses every year, and the majority are created in the United States. Among recent franchising concepts that have gone global are personal fitness, flowers and candy, and elder care. Many of the franchisees are being created especially for entrepreneurs in developing countries and feature relatively affordable license fees and other inputs. Attending the International Franchise Association convention and trade fair is a good way to learn about trends and new franchising concepts.

As a form of "exporting," technology licensing has certain potential drawbacks. One negative aspect of licensing is that your control over the technology is weakened because it has been transferred to an unaffiliated firm. Additionally, licensing usually produces fewer profits for your company than exporting actual goods or services. In certain developing countries, there also may be problems in adequately protecting the licensed technology from unauthorized use by third party.

You should make sure to register your patents and trademarks in this country. Copyright is recognized globally, but your patents and trademarks are territorial, meaning that rights are defined and interpreted differently. For this reason, you need to file your patents and trademarks with each country you intend to do business in. An exception is the European Union (EU), because its laws apply to all members. The Patent Cooperative Treaty and the Madrid Protocol allow you to register

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