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computer's molding), and semiconductor mask works (the physical design of semiconductor circuits).

There are different kinds of IP licenses. You will hear licenses referred to by many names, but it is useful to think of them in three categories.

- Licenses may be for certain IP rights only (e.g. a license to practice an identified patent or to copy and distribute a certain work of authorship).
- Licenses may be for all the IP rights of any kind that are necessary to reproduce, make, use, market, and sell products based on a type of technology (e.g. a license to develop a new software product that is protected by patent, copyright, trademark and trade secret law).

A license may also be for all the IP rights necessary in order to create and market a product that complies with a technical standard or specification (e.g. a group of enterprises has agreed on a technical standard to ensure interoperability of devices—the group agrees to pool their IP rights and license to each other all rights each will need to manufacture and sell the product).

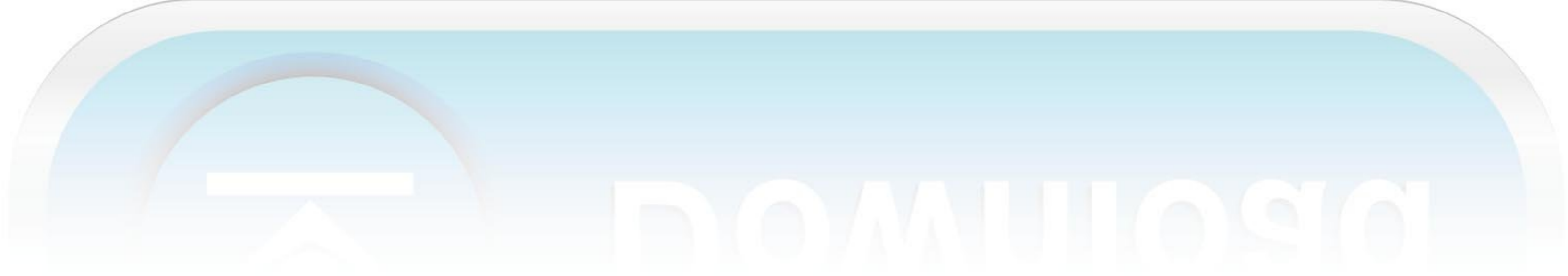
Licensing occurs in the context of a business relationship in which other agreements are often important. These agreements are interrelated, whether they are in distinct documents or integrated in one big document. It is important to consider in a very practical way how the terms of these related agreements affect each other because of timing, pricing, and overall value. So, for example, agreeing to develop a product (R&D agreement) without deciding issues related to the IP rights (IP license), or who will have a license to manufacture it (manufacturing agreement) or at what price one party will buy units (sales agreement), can lead to business problems.

Technology licensing negotiations, like all negotiations, have sides (parties) whose interests are different, but must coincide in some ways.

Successful licensing occurs only when the negotiator understands thoroughly the benefits that are available to both parties. It is difficult to successfully negotiate a license where you wish to obtain the rights to technology if you have little to offer in return. Ideally, both sides to the negotiation will have different elements of value to offer, including, for example, skilled employees, a market that can be commercially exploited, know-how, research facilities and commitments, and some form of IP. Unlike sales transactions involving physical property, IP licenses generally involve more than the simple question "how much?" The goal is to find a good balance of value so that the license is a "win-win" transaction.

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