



Moolman Institute

of Technology Commercialization

LICENSING EXECUTIVES SOCIETY

SOUTH AFRICA

Advancing the Business of Intellectual Property Globally
in collaboration with the Moolman Institute



REALISING VALUE FROM INTANGIBLE ASSETS

3-DAY

INTELLECTUAL PROPERTY VALUATION COURSE

2 - 4 November 2022

ARNISTON SPA HOTEL

Main Road, Arniston 7280, Western Cape, South Africa

According to Brand Finance, which produces an annual ranking of companies based on intangible value, the top 10 companies per sector's intangible assets' value are in most cases above 80% of their enterprise value. The top ten spots according to their 2019 report¹ are shown below.

| Rank | Company | Sector | Total Intangible Value | Share of Enterprise Value |
|------|-------------------|---------------------|------------------------|---------------------------|
| 1 | Microsoft | Internet & Software | \$904B | 90% |
| 2 | Amazon | Internet & Software | \$839B | 93% |
| 3 | Apple | Technology & IT | \$675B | 77% |
| 4 | Alphabet | Internet & Software | \$521B | 65% |
| 5 | Facebook | Internet & Software | \$409B | 79% |
| 6 | AT&T | Telecoms | \$371B | 84% |
| 7 | Tencent | Internet & Software | \$365B | 88% |
| 8 | Johnson & Johnson | Pharma | \$361B | 101% |
| 9 | Visa | Banking | \$348B | 100% |
| 10 | Alibaba | Internet & Software | \$344B | 86% |

Note: Percentages may exceed 100% due to rounding.

How did these companies derive these values? How is the value of intangibles, including intellectual property (IP), calculated?

From start-up technology to university inventions and company brands, IP is integral to building and deriving value. The need to value IP arises whenever it is part of a transaction, whether it is an investment, acquisition, liquidation, auction, infringement suit, transfer or licence. It can also be required for taxation, accounting and management purposes.

To do IP valuations or damages assessments, you must understand valuation methodologies, and how valuation is impacted by commercial, regulatory and other considerations.

In this hands-on 3-day course, you will learn the basics of IP valuation and damages assessments, its regulatory and commercial context, and how to apply your knowledge through case studies and group exercises.

¹ https://brandfinance.com/wp-content/uploads/1/gift_2.pdf



About LES

The International Association (LESI) and the South African Society (LES) found their roots in the original national society founded in the United States of America in 1965.

Since that time national and regional societies have emerged on all continents. Today LESI is the foremost organization in the field of technology licensing. There are today 29 national and regional societies embracing some 10,000 members from 62 different countries. LESI International has been consulted by and is in ongoing contact regarding technology transfer with the United Nations, in particular, regarding the United Nations development programme; the World Intellectual Property organization (WIPO); the European Union; the Organisation for Economic and Commercial Development; the International Chamber of Commerce; and many national Intellectual Property Registries.

The South African Society (LES) is one of many national and regional societies which make up the international association or family of LES Societies constituting the Licensing Executives Society International (LESI). The individual societies are associations of members having common interest in transferring technology in the broadest sense of that term. These, like the South African Society, are thus composed of persons who are businessmen; managers; scientists; engineers; academics; government officials and lawyers intellectual property lawyers and patent attorneys and agents.

The LESI, with its diverse membership, is unique among all professional associations in that it does not focus solely on the legal aspects of intellectual property, but rather providing worldwide training and educational programmes directed towards powering the intellectual capital engine of the global knowledge economy where we are living in today. We are learning that in the highly industrialized economies of Asia, Europe, North and South America, we are quickly evolving a new economic and social structure where knowledge and innovation are valued above all else.

<http://licensing.co.za>

THE AIMS OF THE SOCIETY

- To encourage high professional standards among individuals engaged in the transfer and licensing of technology.
- To assist the members in improving their skills and techniques in licensing through self-education; attending educational activities; and through their exchange of information, both personally and by way of publications.
- To inform the public, the business community and governmental and international bodies about the economic significance of technology licensing and the importance of high standards required in the field.
- To make available to its members the latest, most accurate information about technology licensing.

The transfer of intellectual property and/or intellectual capital assets is the lifeblood of the new global order and LESI, as the heart of the family of LESI societies worldwide, must assume much of the responsibility of keeping that lifeblood flowing.

The environment in which licensing executives find themselves today is one where the only certainty is rapid and continued change and the window of opportunity is often small or too small. Licensing is the key factor in successfully exploiting new advances in science and technologies and innovators whether they are individuals, major or small corporate entities or groups, universities or government bodies are increasingly looking to the membership of the LESI family of societies to help them fully exploiting their intellectual capital assets while, at the same time, protecting their intellectual property rights in this fast moving global market. Consequently, licensing and technology transfer and asset management, have become the fundamental engines of growth in these dynamic markets.



LESI-LES South Africa-Moolman Institute Collaboration on Financial Modelling Courses

We are proud to announce a collaboration between License Executives Society International, License Executives Society South Africa and the Moolman Institute to add the advanced Master Financial Modelling Online Course Series to our bouquet of offerings and the LESI toolkit. The Course Series also serves as a robust foundation for and natural precursor to the Licensing Executives Society of South Africa (LES) courses in IP valuation and the LESI Valuation course.

The first course in the Master Financial Modelling Course Series (Financial Modelling 101: Master the Key Financial Concepts) is a [pre-requirement](#) for our IP Valuation Conference. The course fee is included in your registration fee.

Your completion of the Financial Modelling 101 course prior to the IP Valuation Conference allows us to spend more time on examples, workshops and case studies, since you will already have the necessary core skills.

The Master Financial Modelling Course Series provides comprehensive training for licensing professionals to empower you to understand, build and interpret financial models and to evaluate financial viability of licensing opportunities.

Completing the full course series will equip you with a working financial model for your own project, business model, technology, or intellectual property, which is an essential tool for any technology, business, or IP valuation. Delegates that complete the IP Valuation Course are able to access the remainder of the modules at a discounted rate.

The Master Financial Modelling Course Series consists of 4 course modules:

| Module | Scope | Comments |
|---|--|---|
| Fin Mod 101: Master the Key Financial Concepts | Key financial concepts such as time value of money, net present value (NPV) and internal rate of return (IRR) and how to apply them in financial evaluations. | REQUIRED – included in IP Valuation Conference fees |
| Fin Mod 201: Kickstart Your Spreadsheet Skills | Spreadsheet skills required to do financial calculations and build financial models. | OPTIONAL – if you have no or limited spreadsheet skills |
| Fin Mod 301: How to Understand and Analyse Financial Statements | Covers the 3 main financial statements (Income Statement, Balance Sheet & Cash Flow Statement), analytical methods and unit economics. | OPTIONAL |
| Fin Mod 401: Build Your Own Financial Model | How to build your own financial models (incl. how to do market research, how to gather input information for your models and how to generate financial statements from your models). | OPTIONAL |

How will I get access?

Upon successful **registration and payment** for the IP Valuation Conference, delegates will receive an access link and voucher code to Financial Modelling 101. **This module must be completed prior to the IP Valuation Conference.** The Certificate of completion for Module 1 is to be sent to the course convener before the IP Valuation conference.

Upon completion of the IP Valuation conference each delegate will receive a voucher code and the links to the other 3 modules at 20% discount to the normal LES pricing for those delegates wanting to complete all the modules.

For more information about the course series, click [here](#).

For a PDF with course contents and outcomes, click [here](#).





Dr Sean

MOOLMAN**FOUNDER AND CEO
MOOLMAN INSTITUTE**

Dr. Sean Moolman is founder of the Moolman Institute, an online learning institute focused on technology commercialisation and innovation. He also serves on the boards of Navworld (Pty) Ltd and Corebridge Holdings (Pty) Ltd. He is a director, co-founder and past CEO of PowerOptimal (Pty) Ltd, an energy technology company.

Before starting his first business, he worked at CSIR for 15 years, as researcher (in polymers, biomaterials and drug delivery), research manager and head of technology transfer (Group Manager: Licensing & Ventures). In this last position, he was responsible for organisational IP policy, technology transfer activities and related awareness & training. He negotiated and facilitated over 30 licence agreements and the formation of several start-up companies.

He started his career as a plant engineer for the then Atomic Energy Corporation (AEC), designing metal oxide processing reactors and plants. He has a PhD in chemical engineering from the University of Pretoria, completed the Management Advancement Programme at Wits Business School and is a Registered Technology Transfer Professional (RTTP).

Sean regularly presents courses in financial modeling and technology IP valuation, including for the World Intellectual Property Organization (WIPO), LES South Africa and the Southern African Research and Innovation Management Association (SARIMA).

Sean is passionate about making a difference through innovation, entrepreneurship, science advocacy and inspiring people



Theo

DOUBELL**DIRECTOR
BOUWERS INC.**

Theo Doubell is a chemical & metallurgical engineer and a practicing patent attorney, with a B. Eng (Chemical & Metallurgical) engineering degree, obtained with an Anglo American Scholarship from the University of Stellenbosch, and B Proc. and LLB law degrees, from the then Rand Afrikaans University. Theo is admitted to the High Court of South Africa, a member of the Law Society of the Northern Provinces, a fellow of the South African Institute of Intellectual Property Law (SAIIPL), a member and past President of the Licensing Society of South Africa (LES SA), a member of the International Federation of Intellectual Property Attorneys (FICPI) and the International Trade Mark Association (INTA), and a member of the standing committee on Intellectual Property Valuation for the International Licensing Society (LESI).

Theo has more than 25 years' experience in technology related matters, with extensive experience in IP management, procurement, protection and commercialisation, including valuations.

Theo has valued numerous IP portfolios for purposes of local and cross-border transactions, collaborative research & development programmes, listings, group restructurings, mergers, public-private partnerships, industry clustering, SA Reserve Bank approvals, tax write-offs and liquidations over a period of more than two decades. During this time, Theo has quantified various IP related values and damages claims in litigation proceedings and acted & appeared as expert witness concerning IP related valuations and damages in such proceedings.

Theo has further delivered various papers, seminars and lectures, and participated in numerous panel discussions, workshops and conferences regarding IP, including valuations, in cooperation with stakeholders such as the SA Government (the DTI, DST, SARS and Treasury), the Organisation for Economic Co-operation and Development (OECD), the Pan African Intellectual Property Organisation (PAIPO), the World Intellectual Property Organisation (WIPO), the International Partnership for Hydrogen & Fuel Cells in the Economy, LESI and LES SA



Alan **LEWIS**

**PROPRIETOR
LEWIS IP**

Alan Lewis was a partner of the prestigious South African IP law firm Adams & Adams, in its Johannesburg office and is now proprietor of a boutique practice, Lewis IP, which specialises in IP commercialisation.

Alan has a BSc with Physics and Maths as majors, a BSc (Electrical Engineering) (cum laude) and a BProc law degree. He is a patent attorney and was a partner of Adams & Adams from 1977 to 2014. He is also a notary public.

He was a member of Adams & Adams patent department and was involved in transactional aspects in regard to patents, registered designs and copyright. As part of his practice he valued IP, both locally and internationally, for a variety of purposes, including Exchange Control Approval, acquisitions, mergers and financing.

He has been a member and is actively involved in the Licensing Executives Society. He was President of the Licensing Executives Society International in 2011, having been President of LES South Africa in 1994/95 and again in 2005/6 and a Vice President of LESI from 2005 to 2007. He was a Certified Licensing Professional and acted as an adviser to various African countries in regard to commercialisation of IP. In addition, he has been included in the IAM Patent 1000 list for 2014 and a number of preceding years.

He was involved in several due diligence investigations, in particular for Net 1 UEPS when it listed in the US, is also the contributor for Trade Secrets Throughout the World (published by Thomson West) in regard to South Africa and was a member of an expert group assisting UNCITRAL in formulating guidelines on security interests relating to IP. He has also presented numerous papers at conferences and seminars in South Africa and overseas on a variety of IP, licensing and valuation issues and has conducted training courses in regard to the management of intellectual assets.

Dr Madelein **KLEYN**

**DIRECTOR: TECHNOLOGY TRANSFER
STELLENBOSCH UNIVERSITY**

Madelein has over 27 years international experience as intellectual property practitioner, patent attorney and in-house counsel in the petrochemical and agri industries. Madelein is the Director, Technology Transfer at Innovus, Stellenbosch University. She is also the CEO and founder of Mad K IP Consulting (Pty) Ltd a start-up company advising clients on IP matters. She is a chemical engineer, an admitted attorney of the High Court of South Africa and a registered South African patent attorney. She holds a LLM in tax law and PhD in intellectual property law. She is also a Registered Technology Transfer Professional (RTTP). Her main areas of expertise include IP Portfolio management, IP policy and strategy development and implementation. She regularly advises on corporate governance and IP risk management and specialises in drafting and advising on IP-related business transactions, including technology transfer and licensing. She has authored and presented various articles, papers and publications on IP matters internationally specifically on technology and IP licensing and commentaries on national IP related legislation and is the course director of the Patent and Design LLM module at Stellenbosch University. Since 2014 she is the co-editor of the publication "International Pharmaceutical Law" and is also a co-author of the South African Chapter of this publication. She is a member of the SAIPL (and editor of the SAIPL newsletter IP Briefs™). She is a member of INTA, SAIPL, CCASA, ACS and SARIMA. She is also member of LES SA (Immediate past president) and Vice President for LES International.

Madelein was included in the IAM Strategy 300 – The World's Leading IP Strategists since 2015 and featured in WTR300 World's leading trademark professionals since 2016.





| DAY 1 | | |
|--|--|------------------------------|
| Time | Item | Trainer |
| 7:30 to 8:30 | BREAKFAST | |
| 8:30 to 8:45 | Registration | All |
| 8:45 to 9:00 | Introduction | Madelein Kleyen |
| Session 1: Why Do We Value IP | | |
| 9:00 to 9:30 | <p>The principles of intellectual property (IP), immaterial property, intangible assets and goodwill, the rights thereto, and why we value it.</p> <p>Overview of IP valuation context, standards, premises, methodologies and areas of use: Different context and forms of IP warrant different valuation methodologies.</p> | Theo Doubell/Madelein Kleyen |
| Session 2a: Recap on Financial Concepts Required for Valuation | | |
| 9:30 to 10:15 | <p>The financial concepts that you need to know to be able to do IP valuation are covered in the Course “Master the Key Financial Concepts”, which is part of the Master Financial Modelling Course Series and which you should complete beforehand.</p> <p>In this session we’ll only do a short recap of concepts such as Value vs Price, Time Value of Money, Compounding & Discounting, Cost of Capital, Net Present Value (NPV), Internal Rate of Return (IRR).</p> | Alan Lewis/Sean Moolman |
| 10:15 to 10:45 | Session 2b: Mini Case Study: Startup Valuation Calculation of NPV and IRR | Alan Lewis/Sean Moolman |
| 10:45 to 11:15 | TEA BREAK | |
| Session 3a: IP Valuation Process and Methodologies | | |
| 11:15 to 13:00 | <p>The valuation process, the main IP valuation methodologies and how to do the calculations.</p> <ul style="list-style-type: none">•Cost approach: historical and replacement (reproduction) cost•Market approach: industry standards, market comparables•Income approach: discounted cash flow (DCF), relief from royalty, Monte Carlo, risk-adjusted DCF, greenfield, excess earnings method (EEM)•Options approach: option pricing model (OPM), probability-weighted expected return model (PWERM)•Risk considerations | Alan Lewis/Sean Moolman |
| 13:00 to 14:00 | LUNCH BREAK | |
| Session 3b: IP Valuation Process and Methodologies | | |
| 14:00 to 15:15 | Overview of Valuation methodologies and calculations – continues | Sean Moolman/Alan Lewis |
| 15:15 to 15:45 | COFFEE BREAK | |
| Exercise: IP Valuation | | |
| 15:45 to 17:00 | Practical application of the days learning: applying different valuation methodologies | Sean Moolman/Alan Lewis |



| DAY 2 | | |
|----------------|---|-----------------------------|
| Time | Item | Speakers |
| 7:30 to 8:00 | BREAKFAST | |
| 8:00 to 8:30 | ARRIVAL COFFEE | |
| 8:30 to 9:00 | Session 1: Recap of Day 1 Overview of workshop material for Day 2 | Sean Moolman/Alan Lewis |
| 9:00 to 10:00 | Session 2: IP Valuation Standards There are several common guidelines and standards intended to be used directly or as guidance in IP valuations. These guidelines and standards have developed technical guidance and ethical norms for valuations and are considered reliable sources. During this session you will learn more about guidelines and standards such as: •OECD, SAICA, WIPO, IFRS & IAS •IVS 210 •AICPA VS100 •IAS 38 •DIN 77100 •ISO 10668 •EU 2001/29/EC & 2004/48/EC | Theo Doubell |
| 10:00 to 11:00 | Session 3: Legal and Tax Considerations •"Fair value" •Amortization and amortization benefits •Transfer pricing and intercompany transactions •Exchange control •Damages and reasonable royalties •Tax considerations | Madelein Kleyn/Theo Doubell |
| 11:00 to 11:30 | COFFEE BREAK | |
| 11:30 to 12:00 | Session 4: Case Study on Legal & Tax Considerations HTV Intangible assets valuation | Madelein Kleyn |
| 12:00 to 13:00 | Session 5: Workshop Our IP valuation workshop will provide you with the opportunity to develop and improve your IP valuation skills through several case studies using different methodologies based on the goal of the valuation. Depending on each goal, the computations will become more and more challenging and prepare you for future situations. The workshop will guide you to: 1. Understand the goals of your IP valuation 2. Understand how these goals affect the valuation process 3. Execute a full valuation based on a given set of facts and a model | All |
| 13:00-14:00 | LUNCH | |
| 14:00 to 15:00 | Session 5: Workshop (continued) Valuation of IP portfolio in various contexts and stages of technology & company lifecycle or maturity | All |
| 15:00 to 15:30 | TEA BREAK | |
| 15:30 to 17:00 | Session 5: Workshop (continued) •Identification & recognition of IA on financial statements •Patent valuation using DCF and Real Options methods | All |



DAY 3

| Time | TOPIC | Speakers |
|----------------|----------------------------------|-------------------------|
| 7:30 to 8:00 | BREAKFAST | |
| 8:00 to 8:30 | ARRIVAL COFFEE | |
| 8:30 to 09:00 | Recap of Day 2 | Sean Moolman/Alan Lewis |
| 9:00 to 11:00 | Workshop Discussion and Feedback | Sean Moolman/Alan Lewis |
| 11:00 to 11:30 | COFFEE BREAK | |
| 11:30 to 12:00 | Final Questions & Conclusion | All |
| 12:00 to 13:00 | LUNCH | |

Class Of 2021



NOVEMBER
2021

LES SA
IP VALUATION COURSE 2021



REGISTRATION FORM

3-DAY INTELLECTUAL PROPERTY VALUATION COURSE

PRE-REQUIREMENT - FINANCIAL MODELLING COURSE - Access token will be provided upon receipt of full course fee

Financial modelling Module 1 course fee included
Registration closes

30 SEPTEMBER 2022

EMAIL madelein.kleyn@outlook.com OR admin@licensing.co.za

CONFERENCE FEES

| EARLY BIRD REGISTRATION BEFORE | PAYMENT AFTER |
|--------------------------------|----------------|
| 15 August 2022 | 15 August 2022 |
| MEMBERS | MEMBERS |
| R12,500 | R14,500 |
| NON-MEMBERS | NON-MEMBERS |
| R15,000 | R20 000 |

PERSONAL DETAILS & CONTACT INFORMATION

| | |
|--------------|----------|
| NAME | LANDLINE |
| SURNAME | MOBILE |
| ORGANISATION | |
| OCCUPATION | EMAIL |

INVOICE DETAILS

| | | | |
|------------------|--------------------------|-----|----|
| PARTY TO INVOICE | L. E. S. MEMBER? | YES | NO |
| ATTENTION | AMOUNT PAID | | |
| INVOICE ADDRESS | V.A.T. NUMBER | | |
| | SPECIAL MEAL REQUIREMENT | | |

CANCELLATION POLICY

- ALL CANCELLATIONS MUST BE RECEIVED IN WRITING
- THERE WILL BE A CANCELLATION FEE OF 50% IF CANCELLED ON OR BEFORE 30 SEPTEMBER 2022.
- NO CANCELLATIONS WILL BE ENTERTAINED AFTER 30 SEPTEMBER 2022**
- SUBSTITUTIONS ARE AT THE SOLE DISCRETION OF LES.**

| REGISTRATION FEES TO BE PAID BY BANK OR EFT TO THE FOLLOWING ACCOUNT | | DEPOSIT SLIP REFERENCE CODE |
|--|--|-----------------------------|
| BANK | Standard Bank - Hyde Park | IPV-2022 [invoice no.] |
| BRANCH CODE | 006 605 | |
| ACCOUNT NAME | The Licensing Executives Society of South Africa | |
| ACCOUNT NUMBER | 200 863 142 | |



LICENSING EXECUTIVES SOCIETY

SOUTH AFRICA

Advancing the Business of Intellectual Property Globally

The Licensing Executives Society of South Africa is an association of licensing and technology transfer professionals dedicated to the creation, promotion and implementation of business opportunities through equitable technology licensing, both locally and internationally.

LES South Africa is a member society of the international association known as the Licensing Executives Society International, which hosts an annual conference in a different city around the world each year.

LES International has more than 31 member countries with over 10000 individual members.

The workshop will guide you to understand:

1. Goals of your IP valuation
2. How these goals affect the IP owner
3. Execute a full valuation based on a given set of facts and a model

The participant will also be given the opportunity to select an industry relevant to their practice.

CONFERENCE INFORMATION

*Arrival dinner 1 Nov 2022 - only by prior arrangement

| | | | |
|--------------|--|-----------------|-----------|
| FEES INCLUDE | Conference · Accommodation · All meals* · Module 1 FinMod · Sundowner drinks | | |
| ARRIVAL | Tuesday | 1 November 2022 | Evening |
| DEPARTURE | Friday | 4 November 2022 | Afternoon |

CONFERENCE FEES

| BEFORE: 15 AUGUST 2022 | | AFTER: 15 AUGUST 2022 | |
|------------------------|---------|-----------------------|---------|
| MEMBER: | R12 500 | MEMBER: | R14 500 |
| NON-MEMBER: | R15 000 | NON-MEMBER: | R20 000 |

WHO SHOULD ATTEND THIS COURSE?

- Patent Attorneys
- Patent Attorney trainees
- Solicitors
- Legal Executives
- Commercial, Product Development and Research Managers
- Licensing Contract Specialists
- Experienced IP professionals
- Financial Managers
- Directors and Managers responsible for IP strategy
- Research Directors and other IP/IA Managers
- Executives in business development, strategy, licensing, corporate and IP departments
- Entrepreneurs, business angels, investors, venture capitalists, consultants and bankers
- Others who are involved in drawing up or dealing with commercial IP agreements
- Accountants



About the Venue

A Superior Stay – Set in Paradise



CHILD FRIENDLY



THINGS TO DO



GINKGO SPA



RESTAURANTS



CONFERENCES



THE LUXURIOUS 4-STAR ARNISTON SPA HOTEL IS INTERNATIONALLY KNOWN AS ONE OF THE WORLD'S BEST GETAWAYS AND INCLUDES A RELAXATION SPA.

The peaceful and safe coastal village of Arniston is a leisurely 2-hour drive from Cape Town, through the colourful rolling hills of the Overberg. Surrounded by a turquoise-blue sea and endless white, sandy beaches, Arniston is sandwiched between two nature reserves.

The luxurious 4 Star Arniston Spa Hotel welcomes you with friendly service. Our exquisite setting offers panoramic views of the ocean and the pristine coastline. The unspoiled, child-friendly beaches are safe and perfect for swimming and surfing. We are beside the 120-year-old picturesque fishing village of Kassiesbaai, a Grade One Heritage Site. We are blessed with an abundance of sea life and offer fresh oysters and delicious seafood from the local fishing boats.

Our sophisticated menu blends traditional South African cuisine with modern innovations from renowned chefs. Your culinary treats are complemented by a wide choice of excellent local wines. Our breakfast buffet is an appetising spread of healthy and traditional food.

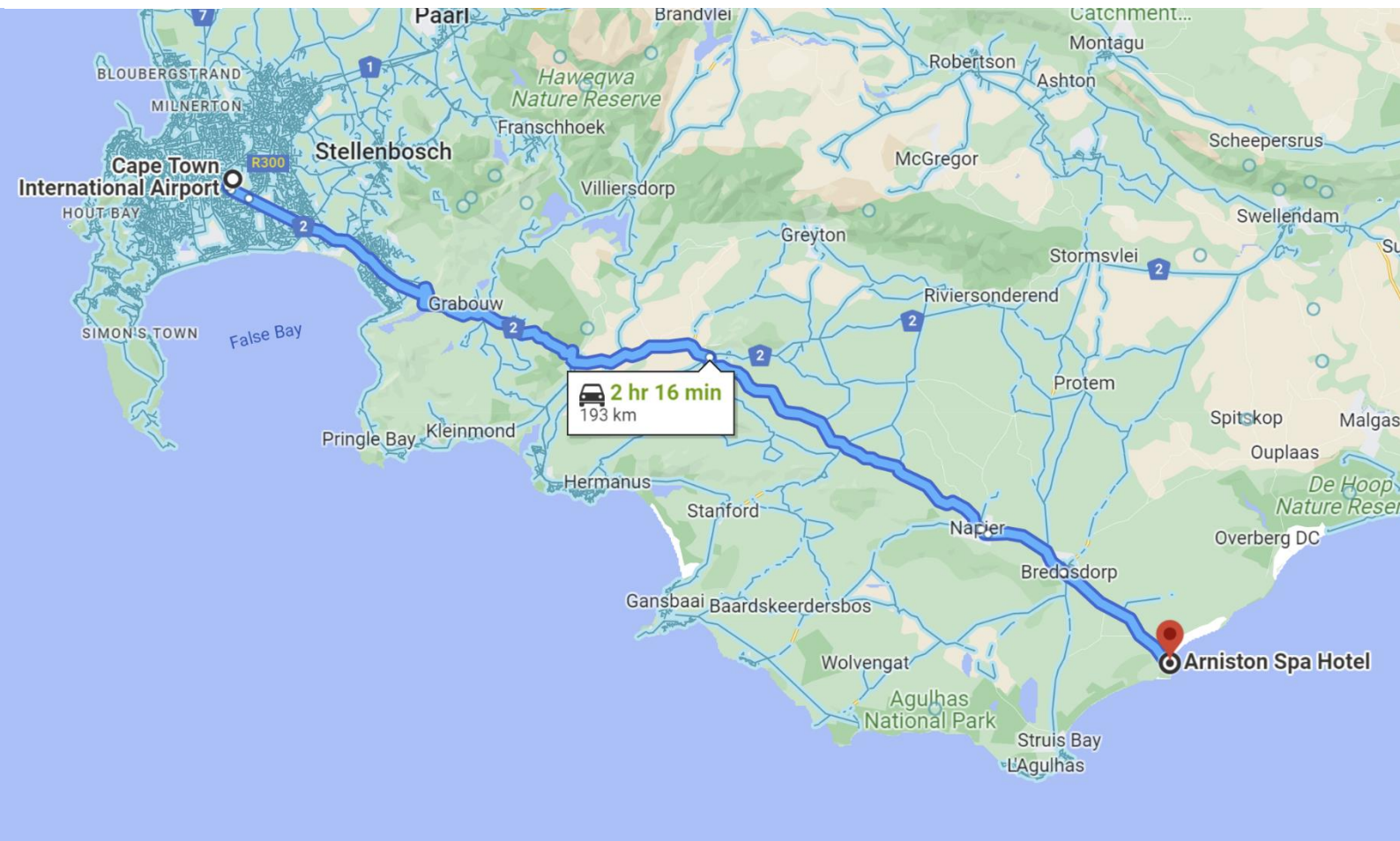
Arniston Spa Hotel is the winner of two Haute Grandeur Global Excellence Awards – Best Country Hotel in South Africa and Best Beach Hotel in South Africa.



**ARNISTON
SPA HOTEL**



How to get there



Download directions from here: [Google Maps](#)

Directions from the Cape Town International Airport: [Cape Town International Airport to Arniston Spa Hotel 1 Main Rd Arniston 7280 - Google Maps](#)