

# Patent Practice

*i*Value LLC

## PATENT PRACTICE *iValue* LLC

### Introduction

*iValue* is an independent multidisciplinary leader in methods for creating value from technology. As the name suggests, we care about the thoughtful use of technology. The Firm solves the most challenging problems encountered with the commercialization and management of technology.

Our clients are owners, CEOs, CFOs, CTOs, executives, investors, technical professionals, government officials, and heads of academic or other organizations. The track record for *iValue* is impressive, ranging from triggering the deployment of a new billion-dollar service, licensing an innovative technology platform, developing a patent acquisition strategy, to the turnaround of a major technology company.

We apply the principles of strategy and finance to patents. A quantitative approach is taken with a relentless focus on increasing value, not hyping technology. Our staff is comprised of talented professionals who are skilled in business and technical disciplines, including senior executives, scientists, and patent experts. They can be thought of as "double majors" and have a record of academic excellence, with undergraduate and advanced degrees from top schools.

### Firebird™ Service

There is significant value hidden in the large number of underutilized patents at corporations and universities. These patents were invented by world-class scientists, involved substantial amounts of R&D funds to develop, and have been filed by top patent attorneys. Our Firebird™ service provides active management of this part of the corporate balance sheet or university endowment, using a modern focus on portfolios rather than individual patents. The margins achieved in monetizing these patent assets are as high as 90%. The patent asset discovery and recovery process has six steps: a) Identify the Most Promising Opportunities, b) Organize into Families of Inventions, c) Assess Return and Risk, d) Construct Preferred Combinations, e) Summarize the Monetization Strategy, f) Structure the Deals and Implement. To conduct this work a specialized team is assembled with the talent, knowledge, and relationships to recognize and capitalize on patent assets. As a professional firm, *iValue* serves the corporation and its management in creating shareholder value from patents or, similarly, the university and its technology transfer office in achieving their mission of commercializing inventions that benefit society while funding education and research.

In association with the above activities, *iValue* works with venture capitalists and companies as counterparties to a) understand their technology areas-of-interest, b) locate and analyze patents and inventions that meet their criteria, c) obtain the latest insights and research results from inventors, d) work with the technology transfer officers, and e) assist with licensing negotiations as requested. The scenarios where a venture capitalist or company might benefit from our services are:

- an early stage venture forming around a core set of patents
- a mid to late-stage venture that needs to strengthen its patent portfolio ahead of an acquisition of the company or IPO
- a mid to late-stage venture that has evolved into markets where it is exposed to a risk of patent infringement and needs to bolster its defenses
- any venture or company that wants to focus on creating shareholder value from licensing IP
- a management team that prefers to be buffered from the meetings, research, negotiations, etc., that the patent licensing process involves
- same as above but where a company prefers to remain anonymous during the pre-signing phases of patent licensing

*iValue* understands that corporations and ventures may require anonymity to explore entering into a formal patent license agreement, and the commercialization process allows for that. The end result of the Firebird™ service is to place the right technology in the right hands at the right time.

### Management

**Christopher Gardner** is the founder of *iValue* and an industry leader in technology strategy. He has lectured at the Columbia University Department of Biomedical Informatics. He is the author of *Measuring Value in Healthcare* (2008) highlighted as among the best papers on the science website arXiv.org and *The Valuation of Information Technology* (John Wiley & Sons, 2000) which was favorably reviewed by the Harvard Business School. Previously he was a Partner at PricewaterhouseCoopers, a VP at Bain & Co, a Principal at A.T. Kearney and a Specialist at McKinsey and Co. He holds an MBA in Finance and a BS/BA in Physics from the University of Chicago. **Pierre Jean Everaert** is a distinguished thought leader at *iValue* and a former Governor of the World Economic Forum. He is a Senior Advisor for Clearwater Capital Partners, was Chairman of the Board of InBev NV/SA, and Chairman and/or CEO/President of Baan, Philips Electronics NV, Koninklijke Ahold NV, and General Biscuits. He has served on numerous boards including Euroasia, Paribas NV, Scott Paper, Burry Inc., Ezaki-Glico, and various government associations. **Khasha Mohammadi** is managing director of research at *iValue* and an expert on patent strategies. At Bell Laboratories he helped develop industry standards and technologies as well as system architectures. He has received three patents and is an adjunct professor at Stevens Institute of Technology. He holds Masters and Ph.D. degrees in Electrical Engineering from the University of Minnesota. **Michele Sprietsma** is managing director of business development at *iValue*. She was a business development director and a senior product manager at Lucent Technologies. She holds an MS and a BS in Industrial Engineering and Operations Research from the Virginia Polytechnic Institute and State University. **Jie Wu** is a manager at *iValue*. She is a specialist in electron paramagnetic resonance, membrane proteins, ion channels, biochemistry, molecular biology, and forensics biology. As a project leader, she directed and collaborated with other laboratories worldwide to solve a long-standing problem in protein structure. Jie has a Ph.D. in Biophysics from the University of Virginia and a B.S. in Biological Sciences from the University of Science and Technology of China.

### Advisors

**Jeff Carbeck** is a scientific advisor for *iValue* specializing in energy, electronics, and healthcare. He is co-founder and Chief Technology Officer of Arsenal Medical. Previously he was a faculty member of the departments of Chemical Engineering and Molecular Biology at Princeton University. At Princeton he built a research program focused on biochemical engineering, material science and nanotechnology. He also served as the Director of the Program in Engineering Biology. Jeff earned his PhD in Materials Science from MIT in 1996 and received a BSE in Material Science from the University of Michigan in 1990. He spent two years doing post doctorate research at Harvard University in the Department of Chemistry and Chemical Biology. **Emanuele Ostuni** is a scientific advisor for *iValue* specializing in nanotechnology. He is currently Vice President of Business Development at NanoTerra and has completed a number of licensing deals and technical collaborations to commercialize research. He completed his PhD in Physical Chemistry at Harvard under the supervision of George Whitesides, and has co-authored over 30 publications and is co-inventor on over 30 patents. **Albert Pan** is a scientific advisor for *iValue* specializing in biochemistry and biophysics. He is an NIH postdoctoral fellow in the Department of Biochemistry and Molecular Biology at the University of Chicago. His research interests include biophysics, biofuels, computational methodology development, potassium ion channel gating, bacterial signal transduction, G-protein coupled receptors, swarming models, and supercooled liquids. He holds a Ph.D. in chemistry from the University of California at Berkeley, advisor David Chandler, and a BA in chemistry and physics from Harvard University, Magna Cum Laude. **Chen-Li Sung, M.D.** is a clinical healthcare advisor for *iValue*. Dr. Sung received his M.D. from The Mt. Sinai School of Medicine and received residency training in general surgery at St. Barnabas Hospital in New Jersey and the Tripler Army Medical Center in Hawaii. He worked as a venture capitalist with Paramount Capital Investments in biotechnology, and as a biotechnology equity research analyst at USBancorp Piper Jaffray. He received his undergraduate degree from Williams College and is fluent on German and Mandarin. **Rainer Famulla** is a strategy advisor for *iValue* who has served large international corporations. He was a Senior Partner at Accenture, a Director at Bain & Company and a Senior Engagement Manager at McKinsey & Co. He holds a PhD in Economics from University of Karlsruhe, held a postgraduate fellowship at the University of Beijing, and worked for the United Nations in Latin America. **Thomas Morgan** is a practice advisor at *iValue* who has served over 200 enterprises in the negotiation, design, construction, and operation of large complex systems. Previously he was a Partner at PricewaterhouseCoopers. He is a member of IEEE/ASM, Carnegie Mellon University Software Engineering Institute, and the Project Management Institute. Tom holds a BS in Mathematics and Information Science from the University of Pittsburgh and the United States Military Academy. **Derek Reisfield** is an investment advisor for *iValue* noted for innovative deals. He launched Marketwatch which was sold to Dow Jones for more than \$500M, and CBS.Sportsline. He is the founder of i-Hatch Ventures, was President of the CBS New Media division and VP of Business Development at The Westinghouse Electric Corporation.

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**Clients:** Abgenix, Baan, Citigroup, Nationwide, U.S. State Department, and similar F500 companies and institutions.

**Press:** Articles can be found in The Economist, CFO, Wall Street & Technology, Chicago Tribune, and similar publications.

**Locations:** New York and San Jose. For further information please visit [www.i-value.com](http://www.i-value.com)