

Beyond Negotiations: Agreement Monitoring

Mary M. Kleis

Mary M. Kleis is the technology licensing manager at the Office of Intellectual Property and Technology Transfer, Iowa State University, Ames, Iowa.

Introduction

The execution of a license agreement is the beginning of a long-term relationship to the mutual benefit of both parties. The success of this relationship depends upon the understanding of the parties as evidenced by the written agreement. The monitoring of the agreement is the process of understanding and enforcing the terms of the written agreement such that the goals envisioned by the parties are attained. Goals for public institutions usually include public benefits, such as the availability of novel goods and services, and income to the university and its scientists.

Unfortunately, the process of agreement monitoring is often given a low priority when offices are understaffed or place a higher priority on using limited resources for deal-making resulting in insufficient resources for agreement monitoring. This is a difficult position. Diligent agreement monitoring is good business practice and should be emphasized or, at least, not ignored. A well-conceived and implemented monitoring program is vital to assuring that the technology is being developed and that royalties and fees are paid. While the monitoring of all types of agreements should be routine, this chapter offers guidance on the monitoring of patent license agreements.