

The Art and Science of Negotiation

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What makes a skillful negotiator? What is effective negotiation? In technology transfer, effective negotiation is not about a quick hit. It's about a long-term relationship in which the parties are setting a stage for productive, often multiyear relations between sponsor and research entity, technology developer and inventor, or licensor and licensee.

Effective negotiation is a function of being prepared; understanding the value proposition involved in each deal; having the authority to negotiate it; accessing content knowledge; having negotiation process knowledge; respecting relationships affected by a deal; and practicing keen communication skills and problem solving, good judgment, and discretion.

This chapter equips the technology transfer professional with information about these critical negotiation skills. Examples are explored in the context of the most prevalent technology transfer negotiation types—licensing and technology development agreements.