What Determines Patent Value?
- Insights from the Semiconductor Industry

Markus Reitzig*

Institute for Innovation Research and Technology Management, University of Munich

Abstract

The paper contributes to an understanding which impact certain patent characteristics have on the value of patent rights. In an exploratory study, 127 individual patents from a semiconductor company were evaluated comprehensively by technical and marketing representatives. The analysis of these rare data shows that for patents used as ‘bargaining chips’, novelty and inventive step are most important. The difficulty to invent around is of minor importance, so is disclosure. Due to a selection bias the influence of patent age on its value can hardly be determined. The results hint at a differentiated theoretical plausibility of value indicators.

Keywords

Patents, patent value, value determinants, patent indicators, empirical research

* Markus Reitzig
INNO-tec – Institute for Innovation Research and Technology Management,
Department of Business Administration, University of Munich, D-80539 Munich/Germany
Phone: +49-89-2180.2562, fax:+49-89-2180.6284
Email: reitzig@bwl.uni-muenchen.de