

VALUATION OF INTELLECTUAL PROPERTY

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The intangible assets created through the processes of innovation represent a major share of the value of today's businesses. Despite their fundamental importance, the understanding of intellectual property and intellectual property rights does however differ widely amongst large and small businesses. The valuation of intellectual property assets is complicated by the fact that no two intellectual property assets are the same. Numerous valuation standards, articles and publications have been issued during the last years concerning different intellectual property rights with different geographical

scope and different regulation approach. The bottleneck for the improvement of intellectual property market is not in the lack of accepted methods or standards, their content or consistency, but in the limited dissemination of the fact that they exist and the little confidence in their results. In the article the problem of valuation of intellectual capital is discussed. The author examines the nature, common features, and specific features of the different valuation approaches. The problems of appraisers confront with during process of valuation and the further researches are also reviewed in the article.