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## BUYING A LICENSE – AS A STEP TO SUCCESSFUL DEVELOPMENT OF THE COMPANY

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Резюме — глобализация экономики и возможность быстрого доступа к информации делают продажу прав на объекты интеллектуальной собственности более привлекательной и доступной для компаний и организаций по всему миру. Это позволяет компаниям легализовать свою деятельность, обеспечивая законность и безопасность бизнес-процессов. Покупка лицензий также способствует повышению доверия клиентов, партнеров и государственных органов.

Resume – globalization of the economy and the possibility of quick access to information make the sale of intellectual property rights more attractive and accessible to companies and organizations around the world. It allows companies to legalize their activities, providing legality and security of business processes. The purchase of licenses also helps to increase trust of customers, partners and government authorities.

**Introduction.** In the age of intensive development of technologies, it is important to use intellectual property correctly. Buying objects of intellectual property or the rights to use it can be a key fact in the development of the company.

Main part. Intellectual property is a kind of human activity in such spheres as: sphere of material production, intellectual sphere, sphere of services. Objects of intellectual property (products of intellectual activity) are scientific discoveries, various kinds of works, inventions, technologies, etc. License in the sphere of intellectual property is a document which shows owning rights to use the product of intellectual activity protected by patent or copyright in accordance with certain terms and subsequent payments to the owner. A license in the sphere of intellectual property is a commercial deal in the form of a contract. A

license can be granted for using intellectual products, or for the rights that protect those products, i. e. patents or copyrights. In case of signing a license agreement, the one who obtains the rights to use the object of intellectual property must necessarily pay a reward to the owner of these rights.

In Belarus, a license agreement is registered in the (NIPC) National Intellectual Property Center (fig. 1).

2018	2019	2020	2021	2022	2023
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			ICONCO AGRAAMAN	to	
		L	icense agreemen	ts	

Figure 1 — Statistics of registration of license agreements for objects of industrial property in Belarus for 2018–2023 years of NIPC Source: Годовой отчет Национального центра интеллектуальной собственности за 2023 год.

At the current stage, license trade is leading in the sphere of innovative business. The most popular types of licenses used for sale are franchise agreements, patent-free or patent licenses. Advantages of buying licenses for products of intellectual activity: 1) access to innovations. Buying a license allows a company to access new technologies that improve the company's products. 2) business expansion. By using licenses, a company can start selling new products or providing new services, attract more customers, and increase market share. 3) saving time to conduct own research. Today, licenses related in one way or another to the sphere of information technologies (i. e. everything related to data processing, transmission and storage) are mostly purchased and sold.

**Conclusion.** Due to high competition and constantly changes in the economic market different organizations need something to stand out in order to run their business successfully. That is why the purchase of licenses is a powerful tool for the growth of companies in today's world.

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