



# Licensing Agreements

There are several issues to consider before signing a licensing agreement.

The use of licensing agreements is increasing in the medical aesthetics industry. In some agreements, physicians lend their names to a product or product line. In others, manufacturers may license the use of their brand names to practices that bring in their branded procedures, such as the Lifestyle Lift.

Often, the deal works out to the benefit of everyone involved. But physicians who are not careful may find themselves facing increased liability or burdened with restrictions and time-consuming obligations that make the agreements less worthwhile.

The most common area for licensing a name is in skin care and cosmetics. This would include the "private labeling" of a product or service under a physician's name when the product or service is manufactured or supplied by another company. This is a common and acceptable practice, but it is important to understand all of the issues involved in these agreements.

Companies may also seek to license the names of well-known physicians or practices to gain exposure for a product or service that currently does not have wide brand recognition or is otherwise new to the market. In some instances, the company also receives a distribution network (your patients) for its new product.

In exchange for the licensing, the physician typically receives a percentage of all product sales. In this situation, it would be prudent to negotiate an upfront "licensing fee" to protect your investment of time in the event that the company decides not to utilize your name on the product or the product has a short run and is removed from the market prematurely.

## THE LICENSING AGREEMENT

The foundation for these types of arrangements is the licensing agreement. Frequently, the company that is seeking to license your name will have a boilerplate agreement that they will provide to you. It is important to review this agreement. Keep in mind that the agreement was drafted by attorneys representing the company that is seeking to license your name. Accordingly, all of the safeguards and protections are designed to protect the company, and not necessarily you.

Contrary to popular belief, most companies will negotiate the terms of the licensing agreement, which not only sets forth the contractual nature of the relationship, but also establishes liability. Liability is a significant issue as we will see below.

Most product manufacturers that license physicians'

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Maintaining the triangle of beauty

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Customizing brow shapes for different facial shapes

Balancing the middle third

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The art of the beautiful lip

55mm

1/5

15mm

1/5

1/5

25mm

25mm

25mm

10mm

30mm

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