



Pierce Law Review

Profile of Gordon V. Smith, Chairman, AUS, Inc.

Gordon V. Smith **Chair, Board of AUS, Inc., Moorestown, NJ** **Trustee, Franklin Pierce Law Center**

A noted author, lecturer and consultant on intellectual property issues, Gordon V. Smith is chair of the board of AUS, Inc., Moorestown, NJ, a closely-held holding company with \$35 million annual revenues from national and international subsidiary operations in market research and specialized consulting practices. He is also president of AUS Consultants and AUS Consultants Valuation Services Group, an organization he founded in 1983 to provide valuation consulting services relating to intellectual property.

"These services have evolved into being an information-provider of intellectual property, exemplified by the RoyaltySource transaction database," says Smith. "From this web-based service, clients can obtain targeted summaries of IP transaction agreements and royalty rates." Smith, who began his career at The Bell Telephone Company of Pennsylvania, earned a BA degree from Harvard University in 1959, and later studied accounting and economics at the University of Wisconsin.

In 1963, he joined the New York Region of American Appraisal Company where he was responsible for a wide variety of valuation assignments ranging from public utility property to circus wagons. Beginning in the late 1960s there were many tax-driven mergers in the U.S. and the need for appraising in tangible assets and intellectual property emerged. Smith was part of this development and it has remained a focus of his career. In 1983, he decided to further that specialization by founding an intellectual property consulting practice at AUS Consultants. Smith has taught Valuation of Intellectual Property at Pierce Law during the Intellectual Property Summer Institute since 1997, and lectured at the Advanced Licensing Institute since its inception.

"I met Professor Karl Jorda at a convention in 1988 and, after discovering what I do, he asked if I would guest lecture for the course he was beginning," explains Smith. "He invited me to Concord the following year and I've been teaching at IPSI ever since. I find the atmosphere stimulating, and I am very much in favor of the practical, hands-on approach that permeates the Pierce Law program."

"I enjoy interacting with students, many of whom have been out in the world of law and commerce," adds Smith. "My belief is that they can benefit from an understanding of the economic "drivers" of IP and valuation is focused on just that. I have worked with many IP attorneys in my career and the best of them have that understanding."

He recently took his expertise to Singapore under the auspices of the Intellectual Property Academy, a three-year old government-sponsored agency set up to promote awareness of intellectual property and to promote research on intellectual property. He offered a half-day seminar for more than 90 participants from several Southeast Asian countries. He also taught a 36-hour IP Valuation and Finance course at Singapore Management University, attended by undergraduate students from SMU's Accounting and Management schools.

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Pierce Law Review, Continued

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Smith is the author of *Trademark Valuation* and is co-author of *Valuation of Intellectual Property and Intangible Assets*, now in its third edition and translated into Korean and Japanese. He also co-authored *Intellectual Property: Licensing and Joint Venture Profit Strategies*. All three books are published by John Wiley & Sons.

He has contributed to other Wiley intellectual property books and written numerous articles. He recently co-authored a new IP Valuation book, combining previous works that is expected to be published in the spring of 2005. An active lecturer internationally, he is a member of the International Trademark Association, the Licensing Executives Society and chair of the Advisory Board of the Licensing Economics Review. He also serves as the technical advisor for Grant Sherman Appraisal Ltd., Hong Kong and Beijing.

Smith resides with his wife, Nancy, in Moorestown, NJ and Sanibel, FL. Their son, Craig, and daughter, Tracy, each have two children.

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For more information, please contact AUS, Inc. at 856-234-9200.*

