



The Licensing Professional – Not One Size Fits All

by - Cara Bernosky

I cannot count the number of times I have heard companies talk about whether they should hire a “licensing professional” to support their licensing efforts, whether they work with an agency like mine or not. At IMC Licensing we have always found it peculiar that the licensing industry should believe that – contrary to beliefs in every other industry I know – a single such person actually exists. In my experience, multiple competencies and skill sets are required to support any company’s licensing initiatives and it is just not humanly possible for one individual to fill all of these needs – and to fill them successfully.



Licensing is a business, not a single job position. At IMC Licensing we practice a team approach not just because we believe teams work better than individuals, but because one person cannot excel at all of the individual competencies required for a licensing program to succeed. Other industries recognize that what makes a good salesperson is very different from what makes a good product development professional and what makes a good accountant is very different from what makes a good account manager. While some of these skills and competencies may overlap at times, more often they don’t.

Let’s take a look at some of the key roles within a licensing organization and the core competencies associated with each:

Sales

You can’t build a licensing program without success in sales. A successful licensing salesperson must be able to impact and influence others, since both the brand owner and licensee must “buy in” to the proposition in order for it to succeed. Selling an intangible (like a trademark) can be harder than selling something real; successful licensing salespeople have a passion for brands and an ability to communicate their benefits to strangers. It is important for the sales professional to have a natural curiosity and desire to thoroughly understand the environment on all sides of the equation to insure proper fit.

Moreover, working leads must energize this person. A true sales professional is achievement oriented and they demonstrate that by using tenacity and persistence to influence parties, both internal and external, as to the value of the proposition at hand. He or she is truly only satisfied when the work results in a signed contract.

Account Management

An equally important and balancing skill set is that of the Account Manager who picks up where the sales professional leaves off. The Account Manager is service oriented and gets great satisfaction from having their key relationship contacts pleased with the strategic direction and day-to-day management of their business.

The professional responsible for setting the strategic vision of a licensing program for a brand must be able to synthesize disparate information related to the brand, its consumers, potential product categories and market information to effectively recommend the course for brand extension. They must be able to link their analytical and conceptual thinking with a proven ability to have organizational impact and influence. Since our work only begins with our recommendations, the individual with this responsibility must be a compelling advocate of the plan to his or her client.

The Account Manager must understand the needs of all parties, engage in high value debate using sound conflict management skills and make recommendations that will be in the best interest of the program even if it is not what the account wants to hear. Ultimately a well executed strategy for an engaged and informed client will make everyone happiest at the end of the day.



Product Development

While the Account Manager has the big picture in mind, the Product Development professional is focused on the tiniest of details. This position is responsible for executing the creative vision for the products being developed and overseeing the process with the same exacting standards the brand owner would demand of his or her own internally produced work.

This person must be comfortable working within systems established by the client and follow strict standards set forth by the brand owner for everything from trademark usage to quality control testing requirements. He or she is energized by flawless execution of a new product.

Accounting

Accounting work within a licensing organization requires the assumed level of detail orientation expected of any accounting profession, but also carries with it a need to tolerate nuances specific to the licensing industry not encountered in many other professions. Every licensing agreement can have slight variations in the terms ranging from the definition of net sales to tiered royalties so an accountant not used to tolerating such variances could grow quickly irritated with work that does not follow more rigid norms.

The Accountant must also work well with the product development and account management professionals to insure that the royalties being reported are for products approved by the client.

At IMC Licensing we employ the types of methods employed by larger, more sophisticated business organizations in the determination of appropriate talent for specific roles. To start, we look at the particular competencies required for different functions within the organization and acknowledge that one size does not fit all. By employing assessment tools like the Predictive Index, DISC and Myers Briggs, coupled with Behavioral Interviewing techniques, we try to ensure that we understand our candidates' true behavioral instincts and how they've actually demonstrated the required competencies with real-life examples. Too often it is easy to be distracted by "impressive" companies and titles on a resume or engaging personalities that take the focus off the requirements of a specific role. By starting with an assessment of the behavioral and task functions of the role and modeling all screening against this requirement, we find the best possible talent devoid of more subjective influences.

Conclusion

As the president of a licensing agency, I have built the kind of team that can excel at every aspect of licensing. Naturally, I am frustrated with companies that think they can build a licensing team as strong as mine with only one or two people. (If anyone out there can find an expert at all of these skills in one person who doesn't mind working 24 hours a day to get it all done, let me know. I'm hiring!) Whether companies hire an agency or not, at IMC Licensing we believe our industry is best served when licensing is done well, which we believe requires a focus on the very different core competencies required at each stage of the work.