Instructions

*Licensing has become a huge part of sports and entertainment business with players, teams, event names, entertainers and logos appearing on a huge selection of products. In 2009, Licensing Magazine suggested the licensing industry had grown to over $190 billion worldwide.*

*In order to gain a fundamental understanding of the licensing industry, you must first understand how the licensing process works.*

*To demonstrate your understanding of the licensing process, answer the questions below.*

1) Why do organizations engage in the licensing process?

2) Explain the difference between licensee and licensor.

3) What are the advantages to being a licensee?

4) What are the advantages to being a licensor?

5) Explain the licensing process.