

TOP TIPS FOR A **Productive** Licensing Conversation



Jessica Blue, Senior Vice President - Licensing at UBM, gives top tips and questions for you to consider before a licensing meeting.

Licensor to Licensee

A brand owner will ask you:

- 1 **Who are your customers?** Provide as much information about your target demographic as possible.
- 2 **What are you looking for in a new property?** Do you have specific priorities in a particular category or audience group?
- 3 **Which other properties do you already license?** What successes have you had in particular?
- 4 **If you are a manufacturer - which retail and/or distribution partners do you already have?**
- 5 **If you are a retailer - what successes have you enjoyed with licensed products?** Provide specific examples where possible.
- 6 **What kind of marketing support can you offer if you license this property?**

Licensee to Licensor

You should ask the brand owner:

- 1 **What statistics do you have available to show reach?** Find out as much as you can about existing readership, fanship and viewership.
- 2 **What is the content marketing strategy for this property?** Ask about film, TV, publishing, gaming and social networking. This will give you some real insight into how the popularity of their property could grow in the coming months and years.
- 3 **What are the best existing products in the line and why are they so successful?**
- 4 **Who are we competing with for shelf space?**
- 5 **What is unique about this property?** How will it compete with and complement the properties I already license?
- 6 **Who are your brand's primary consumer groups and how did you identify this target demographic?**
- 7 **What are the cross category opportunities for this property?**
- 8 **How have you selected your existing licensees?** Who else is on board for this property and in which categories?
- 9 **What are best practices you have seen from other retailers?**
- 10 **What type of marketing support can we expect if we license this property?**

REMEMBER!

- ▶ Ask lots of questions and offer feedback.
- ▶ If you're meeting face-to-face, share visual examples of previous licensing success stories you've been involved in.
- ▶ Have your stats on hand and be ready to answer questions about your target demographic and marketing plans.
- ▶ Be prepared to negotiate and leverage your promotional assets.
- ▶ If you are a retailer and you are interested, but hesitant, offer to test in a small number of stores or online.



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