



decisions that are irrational at worst and sub-optimal at best. People are not accustomed to thinking hard, and are often content to trust a plausible judgement that quickly comes to mind.

So what? Behavioural Economics emphasises the importance of challenging our in-built biases, in order to optimise our chances of reaching better conclusions.

Interestingly, in anything performance-based, there are elements of luck and skill. One of the things that behavioural economics allows you as an investor to do is to dial up your skill (to cut out the mistakes that you might otherwise make).

Conclusion. Behavioural economics is relevant to everyone; it is fascinating and often fun, and it is backed up by psychology and academic research. Above all, do not underestimate how much it could improve your business and investment decision-making.

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COMMERCIALIZATION RESULTS OF INNOVATIVE ACTIVITY

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In the global economy of the early XXI century intellectual capital acquires special importance. The creative potential of the nation increasingly becomes a leading factor of economic growth and international exchange, radical structural changes, becomes the main aspect in determining the market value of high-tech enterprises and the formation of competitiveness of a high level. The purpose of commercialization of intellectual property objects (IPO) makes a profit through the use of intellectual property objects in production or sale or transfer the rights for using to other legal entities or individuals.

Commercialization of intellectual property objects are mutually beneficial (commercial) actions of all participants of the process, it is transformation of the results of intellectual work into product in the market to get profit or other market benefits.

The main methods of IPO commercialization are:

use of intellectual property objects in production;

introduction the rights for the intellectual property objects into the share capital of the company;

transferring (sale) of rights for the intellectual property objects.

It is believed that commercialization through using IPO in own production is the most profitable process from the standpoint of profit. All profits from the sale of an innovative product that obtained by IPO, remain in the hands of the IPO right owner.

It is clear that this way of commercialization is associated with significant start-up costs for IPO improvement, development of production technology etc. But in case of success, a significant profit can be received.

If the right holder does not envisage using IPO in his own production or start a new business, or create a joint venture, he may transfer the whole or part of ownership of IPO to another individual or legal entity.

Property rights for the intellectual property objects are a combination of the right to possess, use and dispose of the object.

Selling rights in full is done through the sales contract as a contract of exchanging agreements under which the resulting transfer of ownership for the intellectual property objects is given to the owner as party who sells, loses all ownership rights to it. But more often only the right to use the IPO is transferred. Permission for the use of intellectual property objects is issued by a licensing agreement that certifies the right of the licensee to carry out specified therein type of business within a certain period, subject to the license conditions.