

## 財團法人生物技術開發中心 函

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受文者：國立中興大學中小企業創新育成中心

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附件：Advanced Valuation for Biotechnology.pdf

主旨：敬邀參加本中心和中華國際企業與無形資產評價暨防弊協會共同舉辦Advanced Valuation For Biotechnology研訓課程，請協助轉知，敬請 查照。

說明：

- 一、值此於群雄崛起的知識經濟時代，擁有具「價值」的智慧財產權，猶如獲得武林絕世秘笈或精銳武器設備，除了可商品化產生收益外，亦如傳統的不動產，可作為獨立性商品進行交易或其他籌資行為，例如授權、讓與、作價入股、融資擔保或法律訴訟等，能於全球化市場激烈競爭下佔有一席之地；智慧財產權評價不僅是一種判斷藝術，更是一門須長久累積經驗的科學。
- 二、本課程特地邀請美國Liquid Scenarios執行長暨具美國全國評價分析師協會(National Association of Certified Valuers and Analysts, NACVA)認證的國際評價分析師Lorenzo Carver來台，與國內彰化師範大學財務金融技術系主任吳明政教授及安盟生技創辦人林群倫執行長，針對生技醫藥企業評價、新創事業股權評價、企業併購評價、及生醫技術實質選擇權(Real Option)評價等做深入的解析，佐以個案分析並探討國際技術評價常見之實務議題。
- 三、本次課程將透過Workshop型式，使學員實際模擬創新技術

專利評價情境，深入瞭解生技醫藥無形資產與創新技術之高階評價模型和技巧，提升無形資產評價的專業知識與能力，增進個人與服務企業之國際競爭力。

- 四、因此，本中心特與中華國際企業與無形資產評價暨防弊協會，於松山文創園區台北文創大樓舉辦Advanced Valuation For Biotechnology 研訓課程，誠摯邀請貴單位所屬成員或進駐廠商等共同參與，希透過本課程內容，可大幅提升企業或學員無形資產評價之專業職能，若透過貴單位引介，報名學員兩位以上，可享早鳥價8折優惠。隨函檢附課程簡章，敬請參閱。



正本：國立中興大學中小企業創新育成中心

副本：

執行長 甘良生



中華國際企業與無形資產評價暨防弊協會  
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# ADVANCED VALUATION FOR BIOTECHNOLOGY

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## 【向大師請益】

### Advanced Valuation for Biotechnology

- ◆ 上課地點：松山文創園區 臺北文創大樓 6 樓 (實際地點依上課通知)
- ◆ 上課時數：16
- ◆ 起迄日期：2016/7/22~2016/7/23

#### 課程介紹 >>

值此於群雄崛起的知識經濟時代，擁有具「價值」的智慧財產權，猶如獲得武林絕世秘笈或精銳武器設備，除了可商品化產生收益外，亦如傳統的不動產，可作為獨立性商品進行交易或其他籌資行為，例如授權、讓與、作價入股、融資擔保或法律訴訟等，能於全球化市場激烈競爭下佔有一席之地；智慧財產權評價不僅是一種判斷藝術，更是一門須長久累積經驗的科學。

本課程特地邀請美國 Liquid Scenarios 執行長暨具美國全國評價分析師協會(National Association of Certified Valuers and Analysts, NACVA)認證的國際評價分析師 Lorenzo Carver 來台，與國內彰化師範大學財務金融技術系主任吳明政教授及安盟生技創辦人林群倫執行長，針對生技醫藥企業評價、新創事業股權評價、企業併購評價、及生醫技術實質選擇權(Real Option)評價等做深入的解析，佐以個案分析並探討國際技術評價常見之實務議題。

本次課程將透過 Workshop 型式，使學員實際模擬創新技術專利評價情境，深入瞭解生技醫藥無形資產與創新技術之高階評價模型和技巧，提升無形資產評價的專業知識與能力，增進個人與服務企業之國際競爭力！



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## Faculty Biographies



### Lorenzo Carver

MS, MBA, CVA, ABV/CPA  
bpCentral Inc  
4450 Arapahoe Avenue, Suite 100  
Boulder, Colorado 80303  
P: (303) 448-8800  
E: bpcentral@gmail.com

**Lorenzo Carver** is Founder and CEO of Liquid Scenarios, an automated valuation software, data, and services company responsible for the first one click valuation solution for complex, illiquid securities. He is the inventor of the Carver Import Algorithm, Search2Model, a patented valuation technology and author of *Venture Capital Valuation* published by John Wiley & Sons.

Mr. Carver has over 40,000 hours of valuation related experience and his Liquid Scenarios is used to value thousands of venture backed companies, including industry changing successes like Facebook, Twitter, Dropbox, and Uber.

His fraud detection and online marketing technology invention has been cited as prior art by patent examiners for security and mobile marketing patents filed by eBay, First Data, and Symantec.

Prior to Liquid Scenarios, Mr. Carver conceived, designed, and coded (with no formal training other than a few college level Visual Basic and C++ courses), what became the #1 selling small business valuation tool for non-valuation professionals, a product covered by *Business Week*, *Inc. Magazine*, *Entrepreneur*, *CPA Software News*, and business journals worldwide. That same year he turned an \$80,000 bootstrap company he founded into \$56 million in market cap in less than 18 months.

In 2008, Mr. Carver's "The Liquid Scenarios Minute" ran on VatorBox, with 60 second valuation analysis of startup companies hosted by Vator.tv's Bambi Francisco, with commentary of Liquid Scenarios automated valuations of Appsavvy, Woome and SearchMe from then Google VP of Search and current Yahoo! CEO Marissa Mayer one such episode.





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He also advised high-growth startups that raised well over \$2 billion in equity and debt capital, developed one of the first online business plan sites, a site used by millions of students and entrepreneurs, and worked on numerous IPOs for high-growth life-science and information technology ventures.

Outside of valuation software, services, and data, he is a licensed private pilot, with high-performance and complex aircraft endorsements, and he studied film scoring at Berklee College of Music.

Mr. Carver speaks regularly on valuation topics. He is one of a handful of valuation professionals on the instruction team for new valuation professionals qualifying for the National Association of Certified Valuators and Analysts™ (NACVA®) business valuation credential. In the past, he was a co-chair of NACVA's Annual Conference, and has authorized webinars for NACVA including: Five Mistakes Your Auditor Made; VC OPM School; and Venture Capital Valuation Forum. He's presented his valuation technology at the Stanford Summit (2007), spoken on crowdsourced valuation using APIs [Wall Street Green Trading Summit at New York Times building (2010)] and has spoken at NACVA's national conferences in 2008, 2012, 2013, and 2014.

He has authored hundreds of written reports and more than 30,000 interactive models used by investors to value primary and secondary purchases of venture backed company securities.

Carver's Liquid Scenarios technology has won numerous third-party certifications and awards, including being the first financial business intelligence solution in the world certified on Windows Server 2008, the first venture valuation solution for Smartphones (before the iPhone existed) and one of the first financial software solutions Certified by Intel.



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## 吳明政

**現職：** 彰化師範大學財務金融技術學系 專任教授兼系主任

**學歷：** 政治大學財務管理博士

**經歷：** 彰化師範大學商業教育學系專任教授、彰化師範大學商業教育學系專任副教授、彰化師範大學商業教育學系專任助理教授、東海大學會計系兼任助理教授、嶺東科技大學財務金融學系專任講師、元智大學財務金融學系兼任講師

**通訊方式：** 彰化市師大路 2 號 彰化師大財務金融技術學系系辦公室。電話：  
886-937-078654 或 886-4-7232105 分機 7321

**電子郵件：** mcwu@cc.ncue.edu.tw

**學術團體：** 美國會計學會會員、歐洲財務學會會員、歐洲會計學會會員、澳洲暨紐西蘭會計與財務學會會員

**學術專長：** 公司治理、財務會計、經理人薪酬、期貨與選擇權、無形資產價值評估、投資計畫價值評估、實質選擇權、員工認股權

**擔任國際知名期刊審查委員：** *Technological Forecasting & Social Change* (SSCI, Impact Factor = 2.106); *China Economic Review* (SSCI, Impact Factor =1.390); *Technology Analysis & Strategic Management* (SSCI, Impact Factor =1.095); *Emerging Markets Finance and Trade* (SSCI, Impact Factor =1.190); *Applied Economics* (SSCI, Impact Factor =0.437); *Quantitative Finance* (SSCI, Impact Factor =0.824); *International Journal of Human Resource Management* (SSCI, Impact Factor =0.792); *Applied Stochastic Models in Business and Industry* (SCI, Impact Factor =0.544); *Neurocomputing* (SCI, Impact Factor =1.634); *Human Resource Management* (SSCI, Impact Factor =1.458)and others. The editorial board of *Journal of Finance & Economics*.

**曾任教課程：** 財務管理、投資學、期貨與選擇權、金融市場、金融創新、債券分析、財務工程、創投與金融市場、衍生性金融商品、固定收益金融商品、創新與金融、實質選擇權、統計學、企業管理專題研究、證券投資分析、財務個案分析等。

**近幾年已發表期刊：** *R & D Management* (SSCI), *Journal of Business Research*(SSCI), *Management Decision*(SSCI), *Accounting and Finance*(SSCI), *Technological Forecasting & Social Change*(SSCI), *Asia-Pacific Journal of Financial Studies*(SSCI), *Pacific Economic Review*(SSCI), *Applied Economics*(SSCI), *Emerging Markets Finance and Trade*(SSCI), *British*





*Journal of Educational Technology(SSCI), Applied Economics Letters(SSCI), Soft Computing: A Fusion of Foundations, Methodologies & Applications(SCI), Chinese Economy(EconLit), International Review of Accounting, Banking and Finance(EconLit), Journal of Management(TSSCI), International Journal of Information & Management Sciences(TSSCI), Journal of Social Sciences and Philosophy(TSSCI), Journal of Management & Systems(TSSCI), International Journal of Electronic Business Management(EI), International Journal of Technology, Policy and Management(EI), Romanian Journal of Economic Forecasting(SSCI), Australian Accounting Review(SSCI), and others.*

**榮獲國際相關獎項：**

1. 榮獲名列「2007 世界名人錄」( 2007 MARQUIS *Who's Who in the World* )。
2. 榮獲名列「2008 世界名人錄」( 2008 MARQUIS *Who's Who in the World* )。
3. 榮獲名列「2009 世界名人錄」( 2009 MARQUIS *Who's Who in the World* )。
4. 榮獲名列「2010 世界名人錄」( 2010 MARQUIS *Who's Who in Finance & Business* )。
5. 榮獲名列「Top 100 Educators ( International Biographical Centre, Cambridge, England )」2009.
6. 榮獲名列「The International plato Award for Educational Achievement ( International Biographical Centre, Cambridge, England )」2009.
7. 榮獲名列「2000 Outstanding Intellectuals of the 21st Century, IBC ( International Biographical Centre, Cambridge, England )」, 2009/2010. (21 世紀 2000 大傑出知識份子)
8. 榮獲名列「2010 Who's Who in Finance & Business (MARQUIS)」(2010 財金暨商管名人錄)
9. 榮獲名列「2000 Outstanding Intellectuals of the 21st Century (International Biographical Center, Cambridge, England)」(21 世紀 2000 大傑出知識份子)
10. 榮獲名列「International Educator of the Year for 2012 (International Biographical Center,Cambridge, England)」(2012 國際教育家)
11. 榮獲名列「2012 Outstanding Educational Achievement (International Biographical Center, Cambridge, England)」(2012 傑出教育成就獎)
12. 榮獲名列「Man of the Year 2012 (American Biographical Institute, ABI)」(2012 年度風雲人物)





## Allen Lin

### Apollo Medical Optics, Inc. (AMO)/ CEO&Founder

He joined Taiwan Global Biofund/ YFY Biotech Management Co. in 2007 and brought to TGB success in the investment and incubation of several biotech companies. The most successful cases of his portfolio companies are Taiwan Liposome Company(4152) and TaiMed Biologics(4147). Both of them are the IPO companies in Taiwan. He won a licensing deal from University of Washington, and incubated an IVD company in Taiwan. In addition, he serves as director of business development in this new company (MiCareo, Inc.). MiCareo is focused on the developing of rare cell detection platform, such as circulating tumor cell prognosis and prenatal diagnosis.

He received his MBA degree at National Cheng-Chi University and MSc degree at Chang-Gung University.

### 林群倫 (Allen Lin)

#### 安盟生技股份有限公司

#### 執行長&共同創辦人

#### 簡介

林群倫(Allen)於 2014 年 11 月底成立 Apollo Medical Optics Inc.，公司主要技術為高解析度之醫療影像技術，期待將台灣一流的光電生醫整合技術推向國際。他過去七年曾任上智生技創投協理，負責生技案件之投資前評估及投資後管理事務，其負責管理並協助順利完成 IPO 之公司有中裕新藥(4147)及台灣微脂體(4152)。除此，協助公司投資並技術移轉一美國早期癌症檢測之技術，並擔任該新創公司上準微流體(MiCareo, Inc.)之新事業開發部門主管，扮演生技產業之創業育成及價值創造角色。Allen 於政治大學智慧財產研究所取得 MBA 學位，並且於長庚大學生物醫學研究所取得碩士。







課程大綱 >>

7/22 Agenda

Time	Program
09:00 – 09:25	Registration
09:30 – 10:20	<b>Due Diligence Prior to Company Valuation</b>
10:20 – 10:40	Coffee Break
10:40 – 12:30	<b>Biotech Company Valuation/ Case Study</b>
12:30 – 13:30	Lunch
13:30 – 14:50	<b>Real Option Valuation Method for Biotechnology</b>
14:50 – 15:10	Coffee Break
15:10 – 16:20	<b>Valuation of Stock Option for Biotech Start-Ups</b>
16:20 – 16:30	<b>Discussion &amp; Wrap Up</b>

7/23 Agenda

Time	Program
09:00 – 09:30	Registration
09:30 – 10:20	<b>Valuation Considerations in M&amp;A</b>
10:20 – 10:40	Coffee Break
10:40 – 12:30	<b>Product Valuation and Pricing Strategy / Case Study</b>
12:30 – 13:30	Lunch
13:30 – 14:50	<b>VC Approaches to Early-Stage Biotechnologies</b>
14:50 – 15:10	Coffee Break
15:10 – 16:20	<b>R&amp;D Investment Risks Management</b>
16:20 – 16:30	<b>Discussion &amp; Wrap Up</b>

\*7月22日與23日上午課程以英文方式進行，下午課程以中文方式進行；主辦單位保留變更課程內容之權利。





## 報名方式>>

- 請至 <http://goo.gl/forms/uYm2zkW1ZT> 網址進行網路報名，完成網路報名者，主辦單位將主動聯繫，並通知報名表撰寫與匯款繳費相關注意事項。
- 報名表請以電子檔方式回覆。
- 為提升教學品質，名額有限，報名從速。
- 如遇任何問題，可由以下聯絡方式洽詢，主辦單位將進行詳細說明：  
戴小姐 TEL：(02)2655-8233#7304 E-mail：[yusdai@dcb.org.tw](mailto:yusdai@dcb.org.tw)  
崔小姐 TEL：(02)2655-8233#7303 E-mail：[ling0818@dcb.org.tw](mailto:ling0818@dcb.org.tw)

## 繳費方式>>

- 匯款資訊：  
戶名：中華國際企業與無形資產評價暨防弊協會  
銀行：聯邦銀行(代號 803) 後埔分行 帳號：054-10-200291-3
- 匯款後，請將匯款單 E-mail 或傳真至以下聯絡方式，亦或告知匯款後五碼。  
傳真號碼：(02) 2245-7969 E-mail：[tacvainfo@nacva-taiwan.org](mailto:tacvainfo@nacva-taiwan.org)  
聯絡電話：(02) 2249-0996

## 注意事項>>

- 本課程嚴禁錄音與錄影。
- 為充分落實課程授予精神，將嚴格實行簽到與簽退機制。
- 課程開始前已完成繳費之學員如欲取消，恕不退費，但其上課資格可轉讓(惟報名表需再提供)。
- 如課程已開始，學員遇個人或其他因素無法繼續參與，恕無法受理退費。





報名表>>

基本資料	中文姓名		性別	
	英文姓名		聯絡電話	
	公司		職稱	
	行動電話		E-Mail	
	聯絡地址			
報名內容與發票資訊	<input type="checkbox"/> 於 105 年 05 月 16 日(一)前完成報名並繳交費用者，可享 25,600 元優惠價。 <input type="checkbox"/> 於 105 年 07 月 11 日(一)前完成報名並繳交費用者，可享 28,800 元優惠價。 <input type="checkbox"/> 於 105 年 07 月 19 日(二)前完成報名者，每人原價/32,000 元。(含稅、講義、茶點及教材費用)。			
	發票抬頭		統一編號	
	發票地址			
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請簽名：				

