

# 가 가

1.

가  
(Packaging) 가 [1]. 가 가(Valuation) 가  
, 가 가가 , 가 가  
, 가 가  
가 [2].  
(1) 가 가 가  
(2) 가 가 /가 가  
,  
(3) 가 ,  
(4) 가 / (Form/scheme)  
Capon and Glazer[3] Boer[4] 가  
가 가 가  
가 (Price) 가 (Market Price)  
가 /  
(Totality) Know-how,  
[6]. 가 가가  
(Licensing), 가(Reliability Analysis), 가,  
[5, 7]. , ,  
(Retained Technology) 가 가 가 가  
R&D [4], 가 가[8], [7], ,  
가 가  
(Transaction) , ,  
가

Option-pricing (total cumulative net revenue) McGrath [10]

Seveiby [9] (Market approach), (Income approach), (Integration) Smith

Parr [11] (Cost approach) (Age), (Usage), (Scope), (Applicability) Reily

Schweih's [5] 가 가 20 (Technical merit), (Technological superiority), (Competition) NTTC [12]

가 10가 Skandia Framework Balanced Score Card 가

[13] 가 가 가 Balanced Score Card 가 가

Intangible Asset Monitor Balanced Score card Intangible Asset Monitor

Balanced Score Card 가 가 Skandia 가 Intangible Asset Monitor

Balanced Score Card 1997 가 Structure Indicator 가

가 가 ARR(Average Rate of Return), Payback period, IRR(Internal Rate of Return), DCF(Discounted Cash Flow)

가 가 DCF 가 가

가 [14]. R&D 가 Cost-benefit Analysis Smith and Parr [11] 가 가

Dow Chemical [7] Tech Factor 가 가 (Income Method)

(Market method) 가 가 가 , 가

NPV(Net Present Value) (%) 가 NPV 가 ( , , )

Transfer Center) 가 NTTC Top Index 가 ROI (Technical merit), (Competition environment) 가 (Effectiveness)

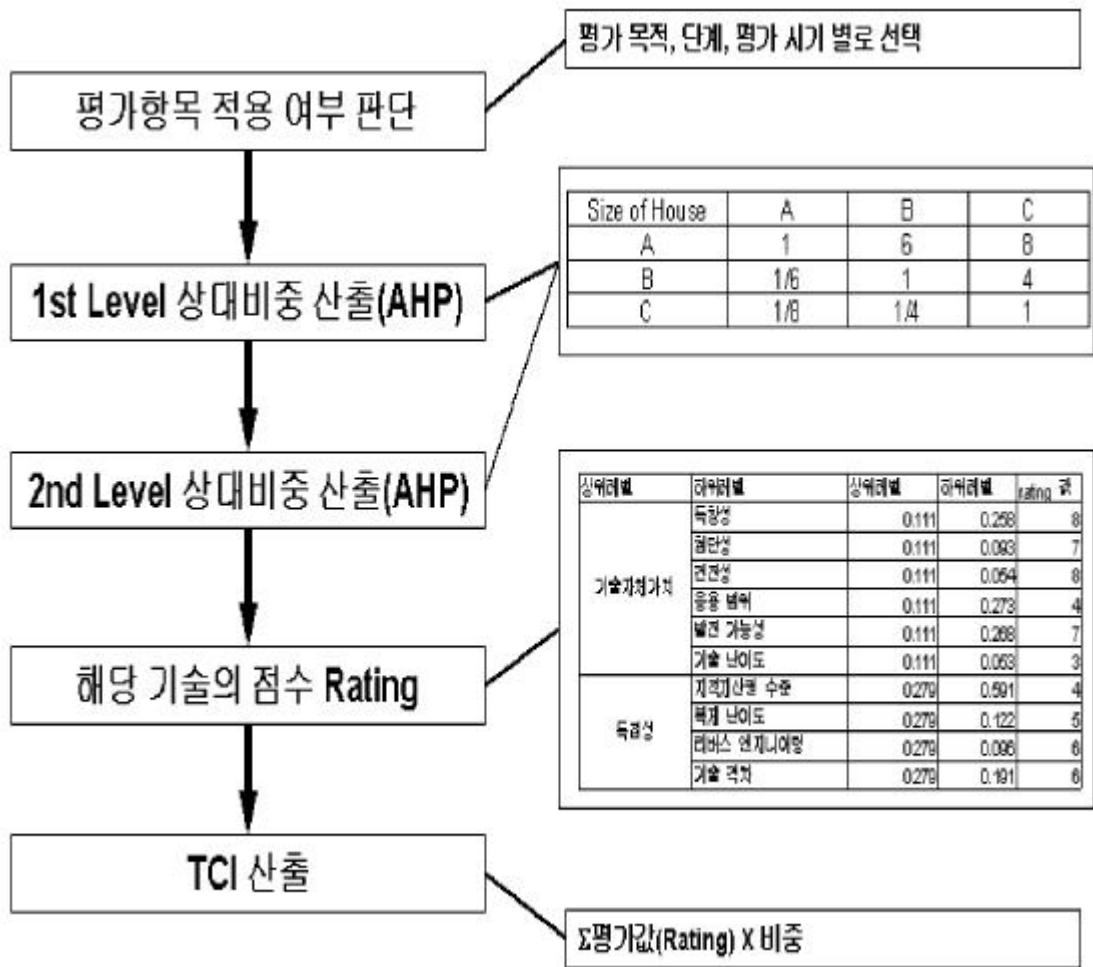
가 Option pricing 가 , 가 가

가 2, 3 가 1,000

가  
가 Framework

2. 가 가

가 가 Tech Factor, Top Index Index  
DCF 가 가 가 가  
(Flexibility)  
DCF 가 가  
가  
(Profit)  
가 (Cash Flow) NPV  
가 가  
가 가 가 가  
(Discounting Factor) 가 가 가  
Tech Factor Top Index Index TCI  
(Technological Competitiveness Index) TCI DCF  
가 가 DCF  
가 가  
DCF  
(Moving Average) , EVA  
EVA(Economic Value Added)  
가 TCI  
가 가 가 가 McGrath[10]  
Competitiveness Index Tech Factor Top Index  
CC(Competitive Component) TCI CC  
가 가 가 가 가 가  
가 가 가 가  
TCI CC 가 Index  
CC



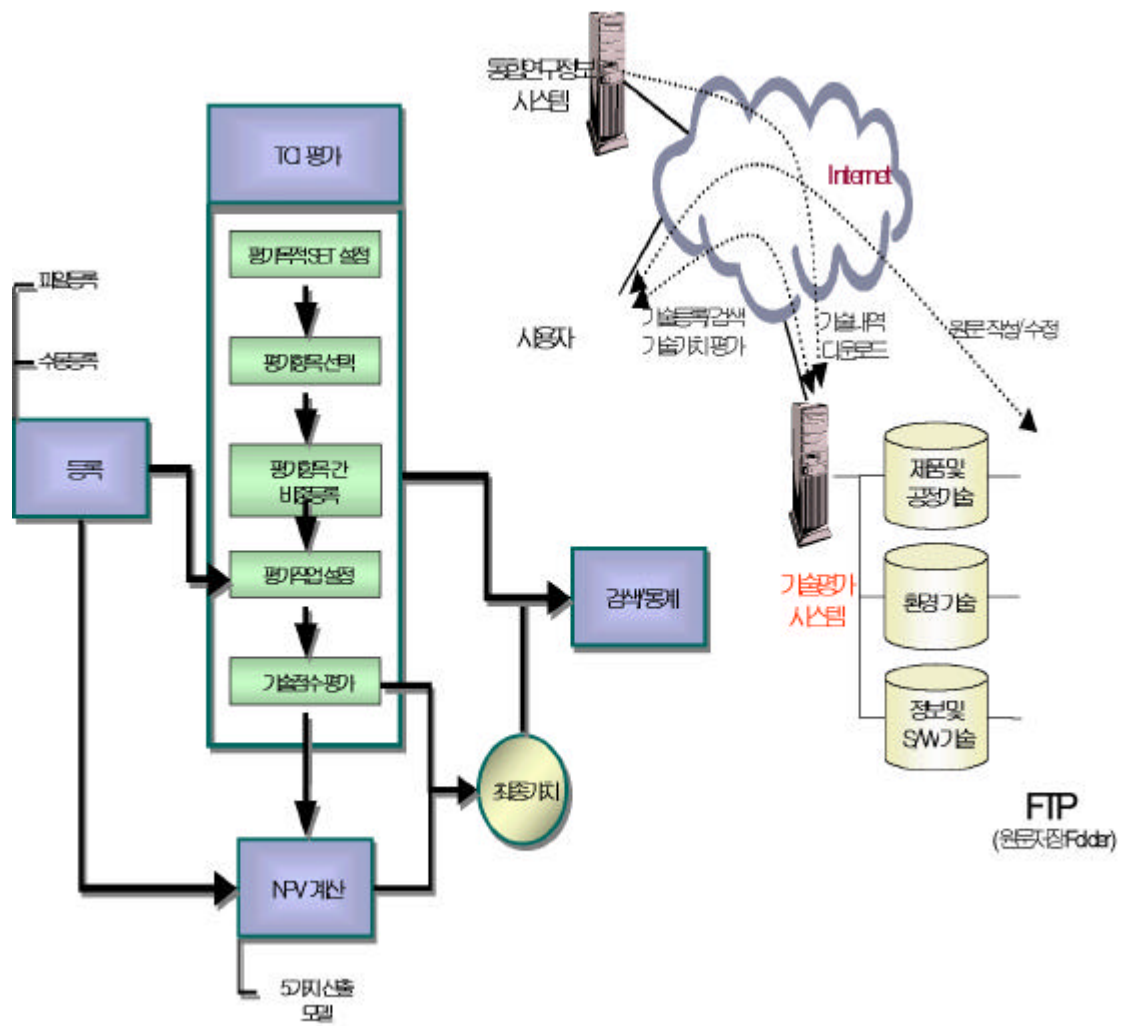
< 1> TCI

CC 가 Index 가 , , , 가 , 8 , CC(First level CC)

41 가 (Second level CC)







< 4> 가 가

TCI / , AHP , DCF

가  
DB

가

AHP 가 NPV



< 5 >

4.

$$\frac{\text{TCI Index}}{\text{가}} \cdot \text{DCF}$$

$$\frac{\text{가}}{\text{가}} \cdot \text{가}$$

$$\frac{\text{가}}{\text{가}} \cdot \text{가}$$



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