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### The Commercialization Process of Intellectual Property by New Technology Based Firms in Japan

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**Abstract:** In this paper, I discuss critical success factors at each of the three stages of commercialization process of intellectual property by new technology based firms (NTBFs) in Japan. To examine this, the commercialization process is classified into three stages: the basic research, the product development, and the commercialization stages. A questionnaire survey of NTBFs reveals that they recognize serious managerial difficulties at the commercialization stage. The survey found that “human resources” and “vision extraction and demand conceptualization” are perceived to be the main managerial issues/challenges in all stages. My analysis found that there are some positive correlations between success in management and “clarification and sharing of market needs” at the basic research stage; “top-down management” and “clarification and sharing of market needs” at the product development stage; and “cooperation with external specialists (such as certified public accountants, venture capitalists, and lawyers)” at the commercialization stage. Finally, I conclude with some recommendations for overcoming the managerial difficulties at each of the three-stages of commercialization in NTBFs in Japan.

**Keywords:** [new technology based firms](#); [commercialization](#); [human resources](#); [vision extraction and demand conceptualization](#)

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