

2018 WU Transfer Pricing Symposium

**Transfer Pricing and Intangibles:
Current Developments, Relevant
Issues and Possible Solutions**



October 29, 2018 • Vienna (Austria)



Institute for Austrian and
International Tax Law **Vienna**
WU Transfer Pricing Center

Content and Structure

8.30 – 9.00 **Registration and welcome coffee**

9.00 – 9.15 **Introduction**

9.15 – 10.45 **Session 1: Defining intangibles**

The fundamental question of what constitutes an “intangible” has led to controversies in the transfer pricing area. Further, evaluation of whether there has been an actual transfer of intangibles leads to the enquiry of appropriate compensation for the transfer. A prolonged conflict arising from differences in treatment of intangibles from accounting, legal and tax perspective has resulted in further conflicts. Traditionally intangibles include patents, know-how, trademarks, franchise etc. However, evolution of transfer pricing rules has led to debate on recognition of the relevance of other topics, such as Location Specific Advantages (LSA), assembled workforce, group synergies. Issues surrounding marketing intangibles have also led to heightened litigation. This session will provide an overview and analysis on the definition of intangibles along with the support of a case study and recent judicial precedents on this topic.

11.15 – 12.45 **Session 2: Attribution of intangibles related returns**

Analysis of functions performed and specific risks assumed in connection with development, enhancement, maintenance, protection and exploitation (DEMPE) of intangibles has gained importance in attributing intangible related returns. The concept of DEMPE has also been augmented to include “Acquisition” (DAEMPE) under the UN Manual and “Promotion” (DEMPEP), which is emphasised by specific tax jurisdictions such as China. Also, the debate on recognition of “economic” ownership and legal ownership continues to feature in arguments before international courts. This session analyses issues surrounding the attribution of intangibles related returns and certain judicial precedents on this topic. Case studies will be used to practically analyse these topics.

12.45 - 14.00 **Lunch**

14.00 – 15.30 **Session 3: Structuring intangibles**

Types of intangible structures adopted by MNEs are based on decisions to centralise or decentralise IP ownership within the MNE Group. Various forms of IP license model have come under scrutiny in light of recent transfer pricing developments. Moreover, the choice of IP structures vary based on the specific nature of MNE activities, i.e., manufacturing or production and services. Also, characterisation of MNE entities such as entrepreneur or risk-mitigated determines the form of compensation for IP licenses. This session will analyse the merits and demerits of various IP structures adopted by MNEs in practice. Further, the application of transfer pricing methods such as CUP, PSM and Cost-plus methods in benchmarking intangible transactions will be studied. Specific case studies will be used to support discussions.

16.00 – 17.30 **Session 4: Pricing and valuing intangibles**

Economic valuation techniques are used in transfer pricing analysis to ascertain the value of intangibles. While the prescribed transfer pricing methods aid in a typical benchmarking analysis, the role of valuation techniques in undertaking the overall analysis requires attention. In this session, specific techniques under cost, income and market based approaches to valuation, including the DCF and the royalty relief, along with methods adopted by the US IRS will be analysed. Further, the session will focus on mitigating uncertainties arising from valuing intangibles, particularly Hard-to-Value Intangibles (HDVI) based on practical case studies.

17.30 – 17.40 **Concluding remarks**

Speakers

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CEO, **L&P Global**
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* pending IRA authorization

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JAN-PAUL VESTERING (The Netherlands/Switzerland)

AVP, Head of Group Transfer Pricing & Business Models, **Nestlé**

WU TRANSFER PRICING CENTER

The increasing global trade and the role of multinational enterprises in the global economy have boosted the relevance of transfer pricing topics. The number of countries having transfer pricing legislation in place has increased from a mere four in 1994 to more than 100 in 2016. Therefore, transfer pricing is **one of the most relevant and challenging topics** in the international tax environment.

The **Institute for Austrian and International Tax Law** (www.wu.ac.at/en/taxlaw), part of WU (Vienna University of Economics and Business), is among the largest academic institutions in the world carrying out research and teaching about tax law. Its main fields of activities are corporate tax law, international tax law, and European tax law. Staff also participate in numerous national and international tax projects and have developed an impressive network with contacts to over 90 countries over the years.

The Institute's staff currently comprises of 60 academic staff members, 18 administrative staff members as well as many visiting professors and guest researchers from around the world.

The **WU Transfer Pricing Center** (www.wu.ac.at/taxlaw/institute/wutpc) at the Institute for Austrian and International Tax Law aims at researching, analysing, debating, and teaching transfer pricing topics. Through its activities, it positions itself as a global institution providing the missing nexus between theory and practice in approaching transfer pricing topics. The center combines both the academic and practical perspectives and its approach is highly international and interdisciplinary.

Organisation

PARTICIPATION FEE

The participation fee is **EUR 550.-**

This includes all materials, lunch, coffee breaks and refreshments. Costs of travel and accommodation are not included.

A **20% "early bird discount"** is applicable to applications sent by **July 30, 2018**.

A **full waiver** on the registration fee may be granted to a limited number of applications from full-time academics who are employed by a University or other academic institutions.

PAYMENT

You will receive an invoice for the participation fee of EUR 550.- (or of EUR 440.- in case of the "early bird discount"). We kindly ask you to transfer your payment within three weeks of the date of the invoice.

CANCELLATION

Any **notification of cancellation** of registration must be sent in writing to Christina Sudrat (christina.sudrat@wu.ac.at). In case of cancellation before September 29, 2018, the participation fee will be refunded. No refund can be made for cancellations received after September 29, 2018.

VENUE

WU (Vienna University of Economics and Business)

Welthandelsplatz 1

1020 Vienna, Austria

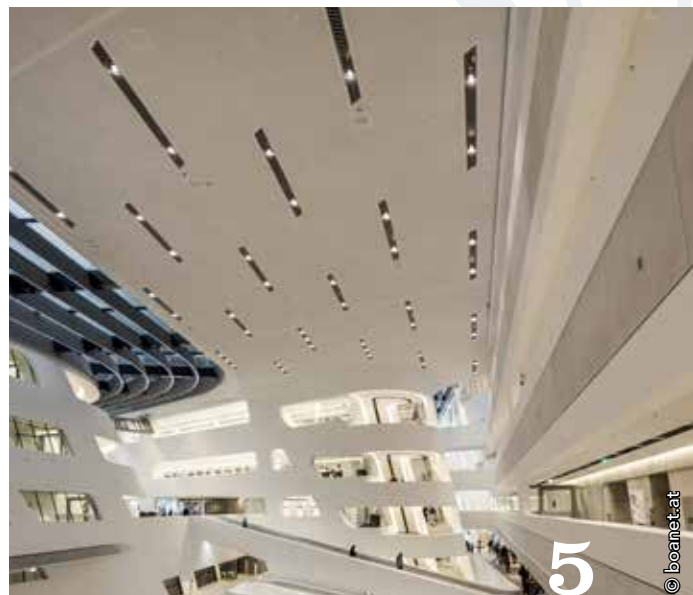
Ceremonial Hall 1, Building LC, Room LC.0.100

CONTACT DETAILS

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Registration form

I hereby submit my application for the **Transfer Pricing Symposium** on October 29, 2018 in Vienna (Austria).

Please write clearly using block letters and submit to: **christina.sudrat@wu.ac.at**

First name _____

Surname _____

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WE WOULD LIKE TO STAY IN CONTACT

Please tick the boxes as appropriate:

I am happy for my personal details to be included in the **list of participants** which I understand will be distributed to all registered course participants:

- Yes (Name Email Country Affiliation)
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I consent to being informed about the activities of the WU Transfer Pricing Center / Institute for Austrian and International Tax Law (**e-mail newsletter/post**). For this purpose, I allow the Institute for Austrian and International Tax Law to file and process my data (name, address, e-mail address). I can revoke my consent at any time, whereby the legality of the data storage and processing on the basis of the prior consent until the point of the revocation is not affected. My revocation may be declared at any time in writing to the Institute for Austrian and International Tax Law or by e-mail to officetaxlaw@wu.ac.at.

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Information and Contact

For further information about the WU Transfer Pricing Center at the Institute for Austrian and International Tax Law please visit:

wu.ac.at/taxlaw/institute/wutpc/

[linkedin.com/company/wu-transfer-pricing-center](https://www.linkedin.com/company/wu-transfer-pricing-center)

or send an e-mail to:

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