The global market for technology licensing is worth several hundred billion dollars each year. Within just the U.S., it is estimated that the annual value of licensed technologies has increased from $50 billion to $200 billion in the last ten years. At the same time, however, numerous patents remain unlicensed as firms have difficulty finding licensing partners. Furthermore, the time it takes to license can take many years, which erodes into the typical 20-year patent protection period. With this background, I present research from two studies that examine why some patents get licensed, while technological equivalent patents do not; and what are the determinants and payoffs of licensing speed. Focusing on the biotechnology industry, the studies examine how characteristics for the patents and characteristics for the owners of the patents (i.e., licensors), impact the propensity and speed of technology licensing.