



“An investment in knowledge pays the best interest” - Benjamin Franklin

Intellectual Property is an investment, therefore as the saying goes nothing pays off more than educating yourself i.e. research, study and analyse before making investment. On the similar lines we invest in Intellectual Property so that one can enjoy the monopoly, therefore research, study and analysis is required.

CEOs must now be able to formulate strategies that capitalize on and maximize the value of their company's intellectual property assets to drive growth, innovation and cooperative relationships with other companies”

Microsoft Chairman, Bill Gates 2004

Corporate strategy: it is very important to make IP as part of the corporate strategy to gain and maintain competitive advantage, decrease wasteful investment, and maximize opportunity.

R&D sensitization: The R&D team should be able to at least be aware of the current status of the technology so that prior art search is fruitful and a pace of constant generation is maintained. The team should be constantly trained in order to develop their basic acumen towards IP. A well sensitized R&D has been found to identify the gaps in the technology and modify the technology. In this way wasteful research is minimized and constant fruitful research is provided.

Protecting IP: IP should be identified and protected at its initial stage, which allows the corporate to monopolize and exploit the market due to its ability to implement the process or product faster than its competitors. Protection should be in synchronisation with the corporate strategy of expansion, so that new market or licensing opportunities is tapped. The protection should not always be offensive but defensive filing should also be done in order to block the growth of the competitors.

Monetizing IP assets: The ultimate for any IP asset is revenue generation. Therefore, an effective IP portfolio should be created that allows the corporate to maximize revenue generation by creating monopoly and goodwill. There could be various means such as licensing, cross licensing, joint ventures, selling off etc.