

## Pitch on Intellectual Property

### – A Key for a Successful Future Business

The new economy of think-tank is about “Excel or Expire”. Globally the Patent Offices have become busier day by day as the number of patent filings is significantly increasing beyond their capacity. The courts are moving towards the pro-IP, as is legislation. The awards for damages are growing in multifold, which were a rare scene in the business world of earlier days.

In India the IP system is picking up inline with trends of global scenario. IPR issues taking spaces in headlines in news media, earlier situation was, the pharmaceutical and Biotechnology industries that were religious about the IP. Now trends are following in other areas significantly, the corporations’ earlier set-in less amount of time to build aspects of Intellectual Property (IP) rights into their New Product Development Process. As long as IP is considered as a parallel activity the

growth in this field will be slow-moving i.e. if IP works in isolation it will lead to no results. If we turn pages of past history, we have missed to pioneer and elevate up to the world standard in several new management initiatives and it is because of a very simple reason that the corporate management did not incorporate culture in its procedure and it had devolved in middle of the journey.

The Indian corporations must make an effort to look at this new avenue of “Intangible Asset Mania” which our forerunner missed to identify, by accustoming to free culture and preached that the knowledge is to share. The time has come for Universities and Research labs to generate values about IP and to be self sustained without eyeing for funds from the government. This has given them an opportunity to open up their minds for technology tie-ups and for better relationship between Industry and Academia, by which both can profit in a long run.

A front-end team is the one who usually keeps eye on a competitor’s products. And they are reminiscent to have a good number of their competitor’s features/ USP’s in their

subsequent products. This may be fatal and may be a threat to the company in terms of infringement; this may also position our product as a hanger-on. Here the designers must keep track of their competitor's patent on a regular basis. There is a high likelihood that designers can provide a valuable input to the marketing team about the latest inclination with relevance to the technology and show them trend charts. The risk of obsolescence in short time is very slender in this scenario.

Giving value to IP Strategies, policy and measures are necessary for a better performance of IP Management. Corporations catch young knowledge workers by incorporating training about Patenting; Patent research techniques will facilitate the new entrants to be tuned to the value generation movement, since it is not an easy task for an IP Management cell to be proficient in all the technical areas. Incorporating corporate IP strategies, policies in company procedures are necessary. Also guidance should be given to juniors and giving orientation lectures to R&D staffs will help to create and maintain patent consciousness and keep them abreast about changes in patent law and practice.

In mid and late nineties that Indian software industry was branded for "body shopping" and moved step by step as Onsite-Offshore-Projects-Consulting services IP and IP based services are now transforming towards value added

services as India is emerging as a hub for 'New Product Development'. Even a number of the product based companies, are now shaping into a service-based company by banking on their domain knowledge. The ITeS industry of India is in the eleventh hour of groundwork for capturing the value added activity market. World over in Outsourcing Industry, it is a known fact that the middle level management is the true hindrance for outsourcing design jobs, but senior level management and CEO's prefer outsourcing. The reality is that it's a matter of pride for the company to have its own design and development center. The ITeS industry is in slow motion due to razor thin go no-go policies and procedures related to IP. To be ahead in the rat race of present business scenario, the industry has to introduce and maintain the IP system. The gurus in this field quote that; the blessing and participation from the senior management is a must for the successful implementation of IP.

As they say, "***A spark neglected burns the whole house***". Proactiveness is the need of the hour and moving from mission Impossible to Possible; to avoid any forthcoming automated waste.

To stabilize IP Management effectively, corporations must put IP strategy and system into the process progressively from appreciative model to revenue model, to edify the awareness and to inculcate their researchers / staff

to position in line with IP culture. To conclude that it is high time for an Indian corporations to start with understanding model to generate IP's in their product development, prepare, finalize or update, as the case may be, various corporate and departmental policies, procedures, forms and manuals such as Corporate Patent Policy, Trade Secret Policy, Invention Agreement, Operations Manual, Due Diligence Procedure, Enhance security systems, Non-disclosure agreements, Patent Clearance and Publication approval. These may not outlay much to the company but it underlines the qualified way of functioning towards the knowledge economy and welcomes the world of R&D to our arms for a wealthy future by interlinking the IP Management and Knowledge Management models.

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