

Managing Intellectual Assets: Opportunities for the Profession

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IP Profession

- **Is subject to opposing forces**
 - Global economic down-turn
 - Cost cutting
 - Discounts
 - Less work

Versus

- Increasing overheads
- Need to grow income

Healthcare Analogy

- **Present focus appears to be on healthier lifestyles**
 - Reduce illness (“prevention better than cure”)
- **Doctors can no longer just prescribe pills**
 - Patients well educated
 - Often better informed on specific illnesses than doctor
 - Information freely available
 - Doctors need to spend more time with patients to explain disease, cure, prevention.

- **Opportunity for doctors?**
 - Consult to healthy patients on how to stay healthy?
 - Go on risk?
 - May end up selling vitamins and massages instead of pills?
 - Make money out of happy, healthy clients?
 - Move away from the grudge purchase of illness?

IP - Traditional Focus

- **Helping to manage existing IP (“prescribing pills”) - may no longer be effective for practice development**
 - Clients have a good understanding of IP and its management
 - Can conduct own searches and easily research topics
 - Have sophisticated IP management systems
 - Use large annual maintenance fee companies
- **Opportunity**
 - Manage “not-yet-existing” intellectual assets?
 - Manage intellectual assets the client does not realise they have?
 - Assume some risk?

- **Better clients (80/20 rule) will have assets that they are uncertain of**
 - Worth protecting
 - Cost
 - Type of protection
 - Value
- **Asking for advice will traditionally cost money**
- **If money is tight - much will fall through the cracks**

- **Proposal**

Going on risk, offering time “for free”,
to assist in managing intellectual assets -
can result in increased work flow

Case Study 1

- Firm represents major regional universities
- Traditionally not cash flush
- Large amounts of potentially good assets
- Also large amounts of low value assets

- **What can be offered?**

- Free upfront consultations and advice
- Initial screening of their own prior art
- Checking self-drafted provisional specifications
- Interns
- “Hot line” telephone support

- **Limits of knowledge transfer**
 - Training on searches
 - Training on prior art analysis
 - Types of IP

- **Risks**
 - Reduced fee generating work
 - Wrong advice by being too cursory

- **Potential benefits**

- More valuable IP identified and protected
- Closer relationship with client
- Client appreciating the depth of expertise patent attorneys have

Case Study 2

- SME - developing electric motor vehicle
- Focused technology
- Just managing the invention identification and protection aspect
- **What can be offered?**
 - Free attendance of regular management meetings

- **Limits of knowledge transfer**

- Training on searches
- Training on documenting IP
 - Research
 - Know-how
 - HR
 - Contracts
- Training on improving in-house documentation and summaries of IP
- Training of interns

- **Risks**

- Reduced work, particularly searches
- Wrong advice by being too cursory
- Client believing they can do without IP experts

- **Potential benefits**

- Better client value perception
- Better client awareness of high-end IP issues - more practitioner involvement
- Better client appreciation of low-end IP and more work
- Closer relationship with client
- Client realising the depth of expertise that patent attorneys have

Opportunity for Profession

- Expand view (client's and own) of - what are the assets to be managed?
- Perception of being a business “partner” results in freer information flow
- Easier to help manage assets