

# THE TIMES

He adds that the strategy should take into account potential revenue streams, which would work in tandem, such as training, installation, supply of tools, marketing material, product installation, ongoing technical support and so on.

By separating a demarking each asset, its uses and its worth, companies can start to incorporate their portfolios into an over-arching growth strategy.

This is obviously quite a laborious process, so software vendors have attempted

to take some of the strain. The latest tools help managers gauge their IP across different measures, including geography, technology and industry, as well as the status of infringement claims and competitor analysis.

Joan Mill, chief executive of Novum Global Strategies, a company supplying IP portfolio management applications, says software can save hundreds of work-hours. "As all data and processes are wholly integrated, no time management effort is used searching for missing data or reporting across disparate systems. This is otherwise tedious and in some instances impossible," she says.

Good software should enable a list of tasks, such as allocating the cost of an IP portfolio, by relating invoices, managing global portfolio performance, enabling quick search for details, comparing internal information with external sources, segmenting portfolios and creating instant reports from data.

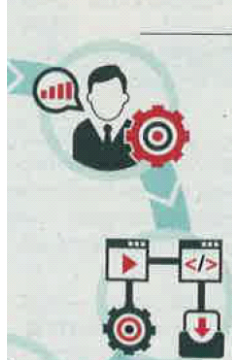
slow down the innovations of others and invest millions guarding the smallest details of their prized products. Not all of this is healthy, of course, but it goes without saying that these companies put so much emphasis on IP for a reason.

"Companies that successfully monetise their IP invariably have an IP culture. They have an IP strategy so they know what to do with IP from creation through to monetisation," says David Bloom, founder of SafeguardIP, an intellectual property insurance broker.

"They seek expert advice and have board-level buy-in to deliver the strategy. They understand their market and what the goal of their IP is. They recognise innovation when it is created, and have a process for formally recording and registering it, and they ensure the entire concept is appropriately protected."

Small businesses and non-tech firms, even those without anything obvious to protect, could benefit from drawing on

**A single deal passing rights from one entity to another could be valued in hundreds of millions or even billions of pounds**



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**Strategise**

Build an IP strategy for your company's goals, priorities and products, developing a framework for programmes and processes that need to be implemented

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