

# IPMONEY: EIGHT GOLDEN STEPS TO MONETISE YOUR IP ASSETS

## Introduction to intellectual property rights

In today's competitive business environment, any form of viable and profitable products or services attract market competition. When competition intensifies, market will reach a saturation point whereupon average profitability will fall. Eventually, the products or services will be phased out as it is no longer profitable.

To compete successfully, enterprises will have to constantly come up with new ideas to improve and enhance their products or services. This is especially true in today's knowledge economy. Before the new ideas can come to fruition, tremendous amount of investments in terms of money, time and efforts as well as risk taking have to be committed. The new ideas, which are the main source of competitive advantage for businesses in knowledge economy, have to be protected at all costs.

Intellectual property protection confers legal ownership to generators of new and creative ideas. Ideas, in its various manifestations, are protected by different types of intellectual property rights. As illustrated by Figure 1, functional ideas, like technological solutions and innovations are protectable as patents, creative expressions in forms of literary work, song, movie, artistic work are protectable as copyrights, identifications like brands and logos are protectable as trademarks.

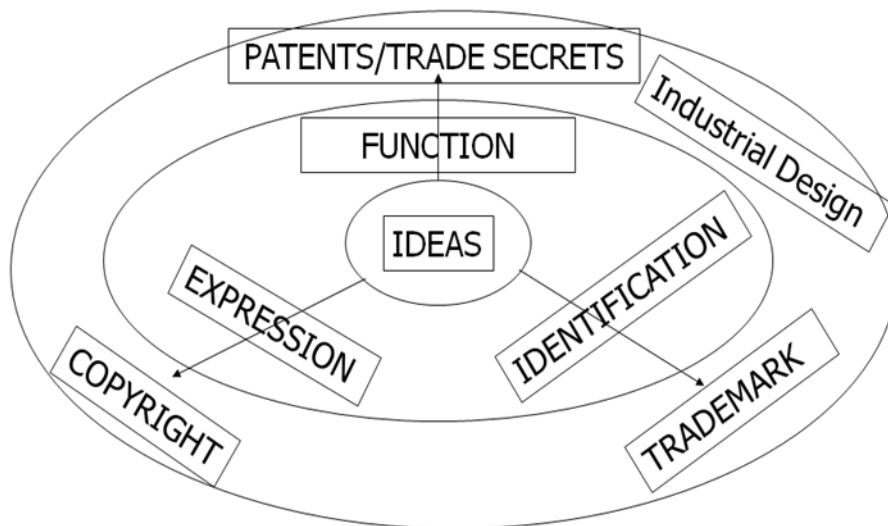


Figure 1: Intellectual Property Realm