

## Intellectual Property Talent Search Examination



# WEBINAR ON INTELLECTUAL PROPERTY VALUATION & LICENSING TECHNIQUES

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Launched in July 2018, IPTSE or Intellectual Property Talent Search Examination is the first & one-of-its-kind annual 'IP Olympiad' for Intellectual Property Rights in India that tests the knowledge of an individual on patents, designs, copyright, designs, geographical indications and trade secret. IPTSE is supported by several organizations that believe in knowledge based economy such as ASSOCHAM, ERICSSON, and different state governments, Ministry of MSME, Govt. of India and the Ministry of Science and Technology, Govt. of India. We've also received support from state and private universities to further IP knowledge in the country.

The primary aim of IPTSE is to establish how intellectual property is a true reflection of innovations and expressions. This annual IP Olympiad was first conducted in the year 2018, and since, has been taking place once every year. The study materials for IPTSE are designed and developed as per the needs and requirements of its audience. The exam is customized for school and university students on the basis of their streams, including law, engineering and technology, fashion, design, researchers and media students. This exam also certifies students' knowledge in copyright, patent, trademark, geographical indication, industrial design and trade secrets.

Basis the score obtained by the students in the exam, they are rewarded with Award Money, Trophy, and Certificate as tokens of appreciation.

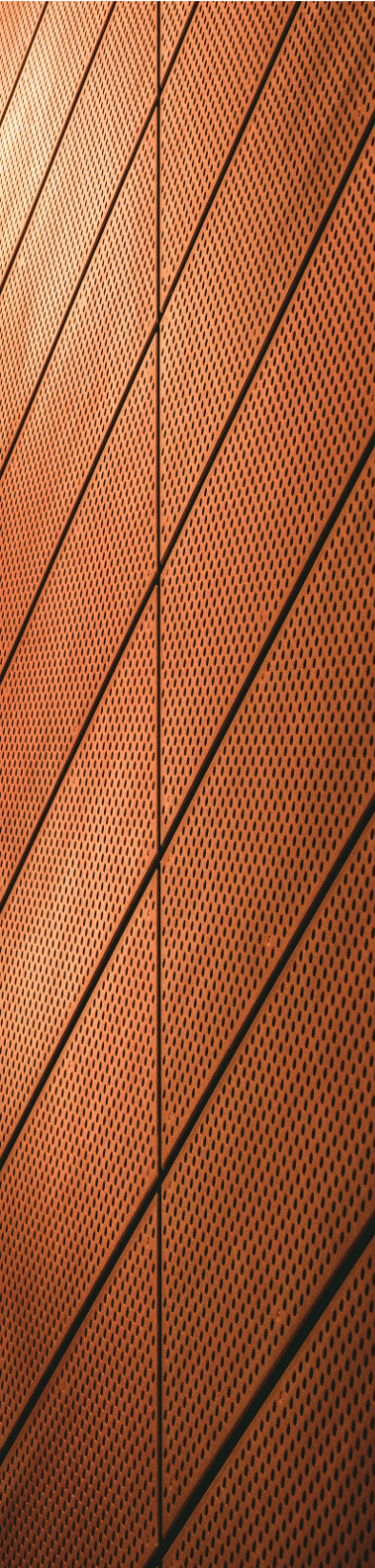




The Intellectual Property Talent Search Examination (IPTSE) on 10 March 2021 conducted a webinar on Intellectual Property Valuation & Licensing Techniques.

The Panel had some of the most noted personalities from the Industry and Academia such as Prof. (Dr.) Jagannath Sahoo, Director, Faculty of Pharmacy, DIT University, Dr Runjhun Tandon, Head of IPR, LPU, Mr. Hemang Shah, India Engineering Lead, Qualcomm Technology Licensing and Ms. Chitra Iyer, Head of Intellectual Property & Standards (IP&S), Philips India. A rigorous discussion was conducted on the bridge between the academic and the industry practice of IP and the reasons for the same were brought to focus. The panel also identified the synergies that should exist in the idealistic situation between Academia and industry to portrait the best innovations in intellectual property for everyone.

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Two predominant circumstances of Intellectual Property are IP generation and IP protection. Furthermore what provides a radical impetus to the Innovator Community is the ecosystem that facilitates the Monetization and Commercialization of one's IP. There are multitudinous ways of commercializing Intellectual Property such as technology transfer, licensing, manufacturing, Importation and through collaborative co-creation. To initiate this propitiously Industry and Academy have to work simultaneously and the Inventions have to become market ready.

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## CHALLENGES FACED BY UNIVERSITIES

Universities need to work on screening ideas and identify opportunities that have great success rates and work on developing a prototype for the same. The work continues till the patent is registered. A major step towards commercialization of your intellectual property and incentivizing your research is registration. Regulatory requirements make Data generation and Scientific Validity Proof a paramount stipulation when it comes to getting a Patent filed and registered. Therefore a University should be predisposed with such data. They need to take extensive steps in training students on Start-ups and equip them with the desired business acumen. Acquiring a provisional patent for protecting the idea of a student if it has great capabilities in the business Another cardinal progression is addressing the IPR components in a research to discern whether your process is patentable or your product is. Inaugurating an ecosystem at the university level is crucial for commercialization of any intellectual property.

Another bottleneck faced by the Universities is Funding the research of an Intellectual Property. The costing involved in research facilities is humongous and difficult for a lot of universities to afford. One of the ways to intercept this issue is by establishing a methodical way in which students can approach various universities and request for infrastructure and research support. Manifesting a clear comprehensive system of approach would contrivance research opportunities and the supporting mechanism will help them in transfiguring their research into a product.

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## INDUSTRY PERSPECTIVE

Whenever an MNC is contemplating investment or funding in a start-up or intellectual property the cornerstone is the idea revolving around that and whether or not the product will be having a direct relevance to their business practice.

An extensive due diligence on the pertinence of the innovation is foremost to secure funding from the correct partner.

Innovation in various aspects of an existing product is also welcomed by companies for investment. If any Intellectual Property makes the product of a better quality, cheaper, faster or more accessible to the public then it is an interest inspiring opportunity.

Companies also focus on the detectability of an idea while filing a patent application. Deducing the value of an IP to a customer and the product life-cycle succors firms in investment pronouncements.

The chances of a technology being infringed upon and the legal evidence to prove infringement is also a focal point for firms in realizing investments.

While handling the Innovation quality of a patent of technical nature and time should be taken care of. Strategy and method is germane while addressing IP projects. An IP which is capable of commercialization is a one which either advances the scientific community or has an industrial application. Therefore evaluation of your project with respect of these two outlooks is advocated.





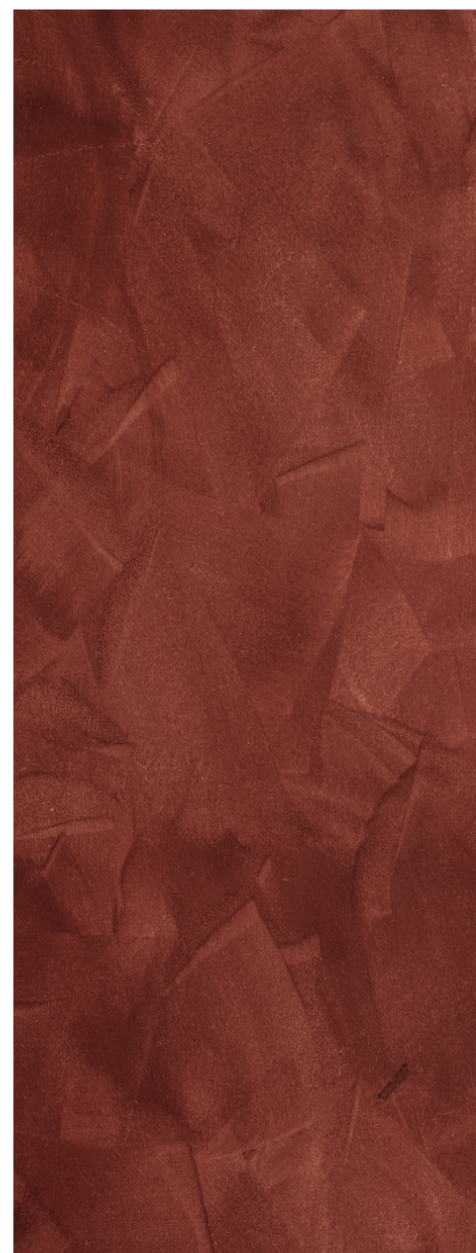
## NEED FOR A SOUND IPR POLICY

The need of a comprehensive IPR policy in universities was accentuated by the panel to tackle a humongous number of issues that may arise in a scenario of research and development. Whenever a university is faced with a large number of innovations, certain grave issues such as incorrect initiative towards IP development, ownership titles and rights of universities towards royalties, etc. may arise. These are to be addressed in a methodical and process driven manner.

Dr. Jagannath Sahoo elaborated on his universities IPR policy and the steps taken by the IPR committee to address various issues such as identifying the correct innovating party and ownership exemptions on the intellectual property. The ownership title in cases of outsourced funding is also an important issue to be addressed by the universities. The apprehension as to when an innovation is viable or feasible for the market is the need of the hour in innovators to aid in better commercialization of their creativity.

Dr Runjhun Tandon also emphasised on the need of sound and detailed IPR policy. She also asserted on the necessity of inculcating specific legalese in the IP policies as it provides for an efficient way to deal with situations that may arise. Having clear contractual clauses in the IPR agreement relating to financing, rights, profit sharing ratio, et cetera is coherent for advancing innovations in Universities and also dealing with disputes.

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## BRINGING INDUSTRY AND ACADEMIA CLOSER

The method of finding potential partners and opportunities for marketing the inventions of students is A bottleneck in development. An inventor is acquainted in and out with development development and research and is in a better position to present it to the industry and market their Idea. Conferences are a great way for universities and students to market their ideas and commercialize them. Universities can also set up demo days and invite industry experts to take out the ideas of students in a short span of time and solicit feedback.

Initiatives like Start up India, Agni department under The Principal Scientific Advisor and IIC-Institution Innovation Council under the Ministry of education floats a number of research ideas for university. They provide information on Initiating a start-up, running it successfully and dealing with venture capital lists. This is a great opportunity for facilitation of tech transfer between universities and institutions with industries.

Identifying the problems being faced by the consumers and providing solutions to them with your technological development is an important factor in successful start-up. Demand and supply plays a key role in establishing economic unit for commercialization. The government can take initiatives to enroll PhD candidates into different

problem areas being faced by the industry to give a boost to IP research and to aid in converting the research into economic source for the researcher.

Decentralization of different schemes of research to State Universities can cut the problem at the state level. It can introduce technology fairs in all the states of the country to progress the inquisitiveness and talent of the students.

Government can play a very major role in bridging the gap between the industry and the academics. It can provide a structured path for the industry and students to reach each other and exploit the ideas that maybe helpful.

People with great intellectual capacities and motivation are required to bridge this gap and to help young researchers in pursuing their intellectual property developments by helping them in reaching universities and industries with research facilities on time.

Commercialization of an innovation is a hit and trial method and takes time to be fruitful. If a more mature and practical approach is taken up by the Indian universities in the field of research and development that me open gates to a lot of investment by MNCs.

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