

IP COMMERCIALISATION

WHAT IS INTELLECTUAL PROPERTY?

This is the creation of the mind. What you think of and transform into an intangible product like Trademarks, patents, Industrial designs etc. for the benefit of the entire public.

Intellectual property commercialization is when Intellectual Property assets like Trade Marks, Patents, Industrial designs and Copyright etc. are well protected in terms of registration to have exclusive rights over them. This gives the owner of that IP asset to have a competitive advantage on the market as she can trade without any one competing with her product.

So by the right holder identifying and protecting her Intellectual Property assets, value is added to her business which leads to effective commercialization thus return on what you have invested in that product.

So commercialization of IP assets can be in form of Licensing where the owner can decide to license out the rights to another party in exchange of royalties.

It can also be in form of Franchising where the franchisor gives out the business model to a franchisee to operate in exchange of a fee which is agreed on between the two.

Therefore, Intellectual Property is one way of growing and developing your business if protection of the IP RIGHTS is taken into consideration for commercialization.