

## Developing an Effective IP Strategy

### Unlocking Knowledge Transfer Webinar Series

January 2021

The *Unlocking Knowledge Transfer* webinar series began the New Year with a look at how an IP strategy can form an integral part of a company's business development strategy and it can play an important role in helping Irish high-growth companies to achieve success in global markets.

The engaging discussion was moderated by KTI's Elizabeth Carvill and the panel of industry experts included Joe Doyle, IP Manager at Enterprise Ireland and Jenny Roper, IP Director at PrecisionBiotics who shared her insights on how IP, developed at an Irish university, has played a key role in the growth and success of the business.

Kicking off the session, Joe Doyle, IP Manager at Enterprise Ireland, demonstrated how businesses have witnessed a shift in corporate value away from tangible assets and towards intangible assets. Doyle explained that for the majority of companies, the value of its intangible assets outweighs the value of its tangible assets. Businesses operates in an *intangible arena* where it is vital to have control on the value of these intangible assets. As such, every company needs an IP strategy that is tailored to its own needs. An effective IP Strategy will fall under one of four categories of activity; Intellectual Property Rights, Intellectual Assets, Intellectual Capital and Intellectual Asset Management Processes.

Companies that invest and protect their Intellectual Property from an earlier stage show greater growth characteristics for scalability. To support these businesses, Enterprise Ireland's IP Strategy Offer has two main objectives; to support access to external expertise and to help companies develop Internal IP awareness and capacity. The combination of supports support companies to develop an IP strategy, focused on capturing, managing and exploiting their R&D results to greater effect.

One of the companies who identified the importance of owning Intellectual Property was PrecisionBiotics. PrecisionBiotics, a UCC spin-out, commercialised intellectual property created from research in microbiology, gastrointestinal medicine and surgery. In 2020, PrecisionBiotics was acquired by Danish biotech multinational Novozymes in a deal worth more than €80m.

Jenny Roper, IP Director at PrecisionBiotics, shared their journey to establish IP ownership and leverage their IP to obtain funding and investment, and to further grow their portfolio of Intellectual Property.

Roper provided practical insights and demonstrated how an IP Strategy is formed from the relationships and interactions that take place across various business divisions all of which culminate to create a company culture around IP strategy. Intellectual Property provides barriers to competition for the owners, provides an investable opportunity, and benefits the end user through ongoing investment which leads to quality products. Ultimately creating a successful IP Strategy will enhance the culture of innovation and lower the barrier to that innovation internally.

If you missed the session and would like to explore the topic in more detail, visit our YouTube channel to watch the full webinar on Developing an Effective IP Strategy [here](#).



The next webinar in the *Unlocking Knowledge Transfer* series examined how R&D plays a key role in Ireland's response to climate change. The panel consisted of Prof. Brian Ó Gallachóir - Director of MaREI Centre, and Trish Murphy - Project Officer, Inishowen Rivers Trust.

To learn more, read our summary from the engaging session [here](#) and register for our next webinar [here](#).