



Powering your potential

PANORAMIX

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The World Intellectual Property Office has estimated that global commerce in the IP asset class is worth

\$300 billion 

worldwide annually, with 80% of corporate value now represented by intangible assets

WORLD INTELLECTUAL PROPERTY OFFICE

Contents

- 3 Foreword >
- 4 Introduction >
- 5 Brand protection >
- 7 Technology protection >
- 9 Contractual protection >
- 11 Competitor analysis >
- 13 Conclusion >

Foreword from
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For many businesses, their intellectual property is often their most valuable asset. And in today's fast-paced, highly competitive world, protecting that intellectual property has become more crucial than ever.

Ultimately, the goal of this paper is to highlight how important intellectual property is to the success and longevity of businesses across the globe. It was also our aim to provide those same businesses with practical advice on how they can get the most out of their intangible assets, indefinitely.

Introduction

Can your business afford not to pay attention to its intellectual property?

With the right kind of protection empowering it, a business's ideas and innovations can be a real, tangible asset. Take that protection away, or fail to put it in place in the first instance, and in the blink of an eye, everything could come crumbling down.

- Counterfeiting and piracy worldwide cost the global economy an estimated \$1.13 trillion in 2019 and \$2.3 trillion in 2022.

FRONTIER ECONOMICS

- In a 2017 survey, 42% of UK consumers said they would be less likely to use a company's products or services if they were aware that the company had been involved in a high-profile intellectual property dispute.

HARRIS POLL

- The overall cost of intellectual property crime to UK businesses was estimated at £9.2 billion per year, in 2019.

**UK INTELLECTUAL
PROPERTY OFFICE**



What does this tell us?

That businesses should pay attention to their intellectual property if they want to have the greatest shot at success.

In this paper, we will explore what businesses need to consider when looking to protect their intellectual property, what kind of tools and resources are available, why they are important, and how they can be of benefit to businesses looking to maximise their growth potential.



Your business's power, it's in your brand

Trademarks are the most widely used IP right in the UK, a new UK Intellectual Property Office report reveals. The report identified trademarks as being utilised in 96% of industries.

UK INTELLECTUAL PROPERTY OFFICE

A business's brand is one of its most valuable assets. With the necessary trademarks in place, it can build trust over time. In fact, in a survey of global consumers, 81% said that trademarks helped them identify and choose products they trusted.

Eventually, trust turns into loyalty. And loyalty can lead to increased revenue.

Fail to protect your brand assets, however, and you could put the reputation of your business in the hands of third-party counterfeits.

What is a trademark?

A trademark is a form of intellectual property that helps businesses protect their brand identity. This could be a logo, slogan or brand name. The owner of a trademark has exclusive rights to use the mark in commerce and can take legal action in cases of infringement.





Brand protection

How can trademarks benefit your business?

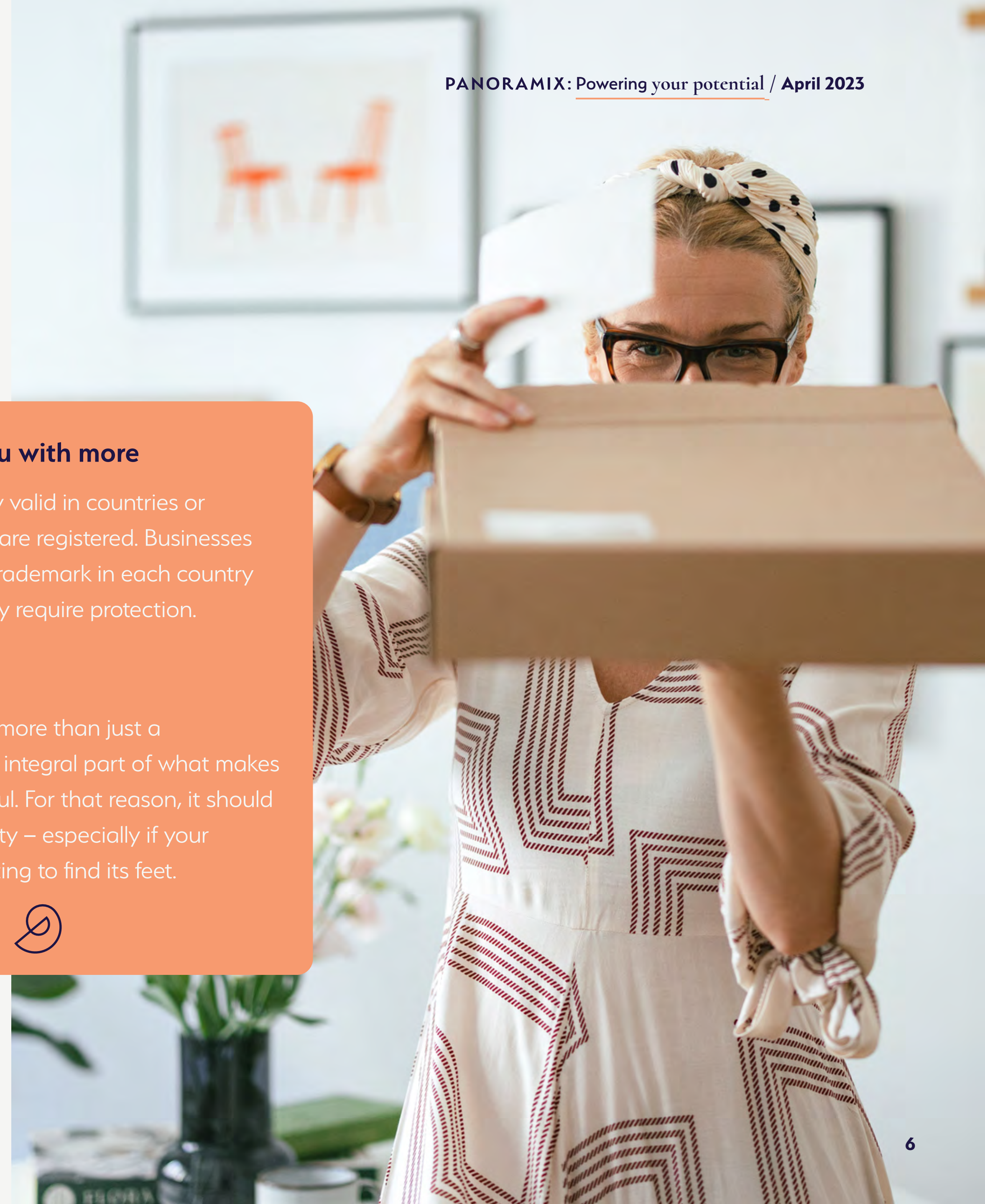
- **Brand recognition:** Trademarks help businesses to create a distinct identity, which aids brand recognition and loyalty. A strong trademark can make your business stand out from its competitors and attract customers.
- **Marketing and advertising:** Trademarks are a powerful promotional tool. A trademarked logo or slogan can be used in advertising campaigns, and across various digital platforms, to create a memorable, instantly recognisable brand.
- **Competitive advantage:** Trademarks provide a competitive advantage to businesses by giving them exclusive rights to use a particular trademark. In turn, this helps businesses to maintain their market position.
- **Business valuation:** Trademarks can add significant value to a business. They can be sold or licensed, providing a potentially vital source of revenue.

Empowering you with more

Trademarks are only valid in countries or regions where they are registered. Businesses must register their trademark in each country or region where they require protection.

The bottom line

Brand protection is more than just a nice-to-have, it's an integral part of what makes a business successful. For that reason, it should be a constant priority – especially if your business is just starting to find its feet.





Take your business further, by taking control of your tech

A study by the UK Intellectual Property Office found businesses that held patents were more likely to experience faster revenue growth, hire more employees, and have higher productivity levels, compared to businesses that did not.

UK INTELLECTUAL PROPERTY OFFICE

For many businesses, their technology is their competitive advantage. And for that reason, it's their most valuable asset. If we look at the pharmaceutical industry, for example, patents can be worth billions of pounds. So it stands to reason that protecting that technology should be of paramount importance.

Today, however, it's becoming increasingly difficult for businesses to set themselves apart from everyone else. The World Intellectual Property Organisation reported that over 4 million international patent applications were filed in 2019 alone.

With the right guidance though, businesses can navigate this crowded landscape. And when they do, not only will they reap the rewards of having the exclusive rights to use, sell or distribute the technology that's made them so successful, they'll have the security of knowing that success is locked in for another ten, fifteen or even twenty years.

What is a patent?

Patents protect inventions, usually over a period of twenty years, and they're a powerful tool for businesses looking to safeguard their assets against unsolicited distribution or use. Think machinery and electronics, medicines and computer programs, processes and products.





Technology protection

How can patents benefit your business?

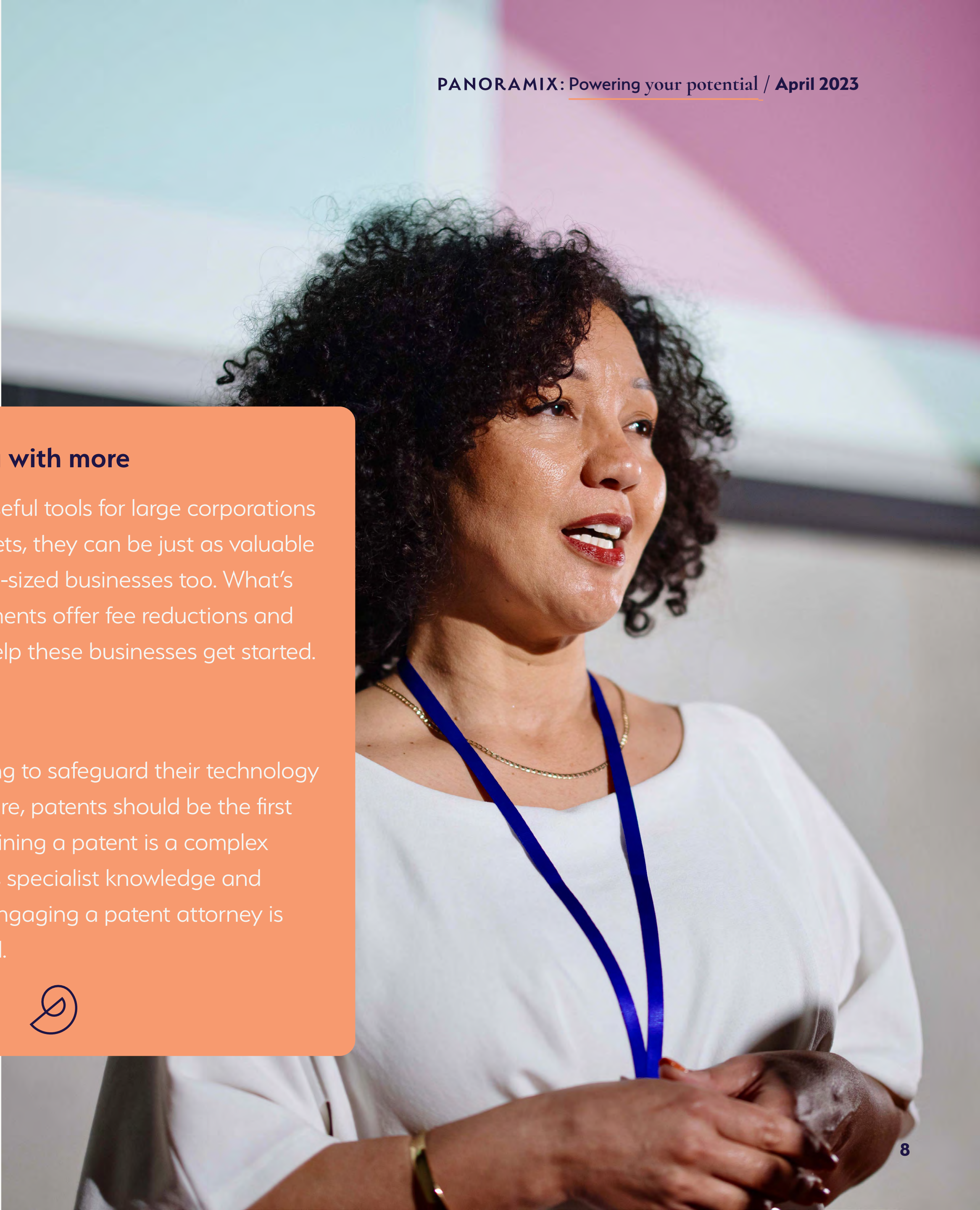
- **Exclusive rights:** A patent grants the holder exclusive rights to use, sell or distribute their innovation for a specific period. This means no one else can benefit from the asset without the owner's permission.
- **Licensing opportunities:** Patents can be licensed to other businesses or individuals, allowing the patent owner to generate revenue from their innovation without having to manufacture it themselves.
- **Increased value:** Patents can increase the value of a business, especially if the asset in question is considered to be particularly innovative. A patent portfolio can also be an attractive asset in the eyes of investors or partners.
- **Legal protection:** A patent provides legal protection to the patent owner, should they need to take legal action against anyone who infringes on their patent rights.

Empowering you with more

Patents aren't just useful tools for large corporations with extensive budgets, they can be just as valuable to small and medium-sized businesses too. What's more, many governments offer fee reductions and other resources to help these businesses get started.

The bottom line

For businesses looking to safeguard their technology and secure their future, patents should be the first port of call. But obtaining a patent is a complex process that requires specialist knowledge and expertise. As such, engaging a patent attorney is highly recommended.





Sign your business's contracts up for success

Between 2014 and 2016, Industries with an above-average use of IP rights accounted for 26.9% (£298.5 billion) of UK non-financial value-added output. Protecting intellectual property contracts is crucial to safeguarding this significant economic value.

UK INTELLECTUAL PROPERTY OFFICE

A business's intellectual property is only as strong as the contracts that are in place protecting it. For that reason, contractual protection should be top of the list for businesses that want to maximise the value they can leverage from their assets.

A survey carried out by the European Intellectual Property Office revealed that 90% of businesses considered intellectual property to be important for their competitiveness, with contracts being the most frequently used form of protection. Despite this, contracts that are simply just not fit for purpose are still far more common than those that are.

Businesses that take the time to get things right can concentrate on themselves and the people they serve, secure in the knowledge everything's under control. Get things wrong, however, and the consequences can be disastrous. Even the smallest errors or oversights can have significant legal and financial implications – like costly, time-consuming court proceedings, for example.

What is contractual protection?

Contractual protection refers to the legal agreements put in place to protect a business's intellectual property. These could be nondisclosure agreements, licensing agreements or assignment agreements. They define who can use the intellectual property, how, as well as what happens if someone doesn't follow the rules.





Contractual protection

How can contractual protection benefit your business?

- **Asset protection:** Expertly drafted intellectual property contracts can provide valuable protection to a business's assets. They can establish clear ownership and define who's permitted to benefit from that intellectual property, as well as who's not.
- **Reduced costs:** Vague, poorly drafted contracts can lead to legal disputes and greater costs further down the road. By taking the time to get the right contracts in place early, businesses can save money in the long run.
- **Enhanced credibility:** Investors will examine a business's assets and the quality of its contracts when considering an investment. Well-drafted contracts can show how committed a business is when it comes to protecting its intellectual property, enhancing its credibility in the eyes of investors.
- **Legal recourse:** With the right contracts in place, in the event of an infringement businesses can seek damages or request other legal actions to be put in place.

Empowering you with more

Many businesses believe contracts are standardised across the board. But that's not true. A well-drafted contract should always be tailored to the specific needs and circumstances of whomever it concerns.

The bottom line

Contractual protection is an important tool for businesses and individuals looking to safeguard their intellectual property assets and maximise their value.





Move forward with clarity, by keeping an eye on the competition

According to a study by the World Intellectual Property Organisation, businesses that conduct regular market research and competitor analysis are more likely to successfully commercialise their IP than those that do not. In fact, 77% of businesses that conduct such analysis reported successfully commercialising their IP, compared to only 44% of those that did not.

WORLD INTELLECTUAL PROPERTY ORGANISATION

Any business looking to protect and leverage its intellectual property with effect needs to be proactive in its approach. By monitoring the market and keeping an eye on competitor activity, businesses can acquire a greater understanding of the field. As a result, better decisions can be made, more opportunities can be realised, and costs can be limited.

In fact, a study carried out by the International Chamber of Commerce found businesses that proactively monitored their intellectual property in the market saved an average of £209,372 in legal fees and lost revenue, per year, compared to those that did not.

What is competitor analysis?

Competitor analysis refers to the ongoing monitoring of the market to identify potential infringement or licensing opportunities related to a business's intellectual property. This includes trademarks, patents, copyright, or trade secrets.





Competitor analysis

How can competitor analysis benefit your business?

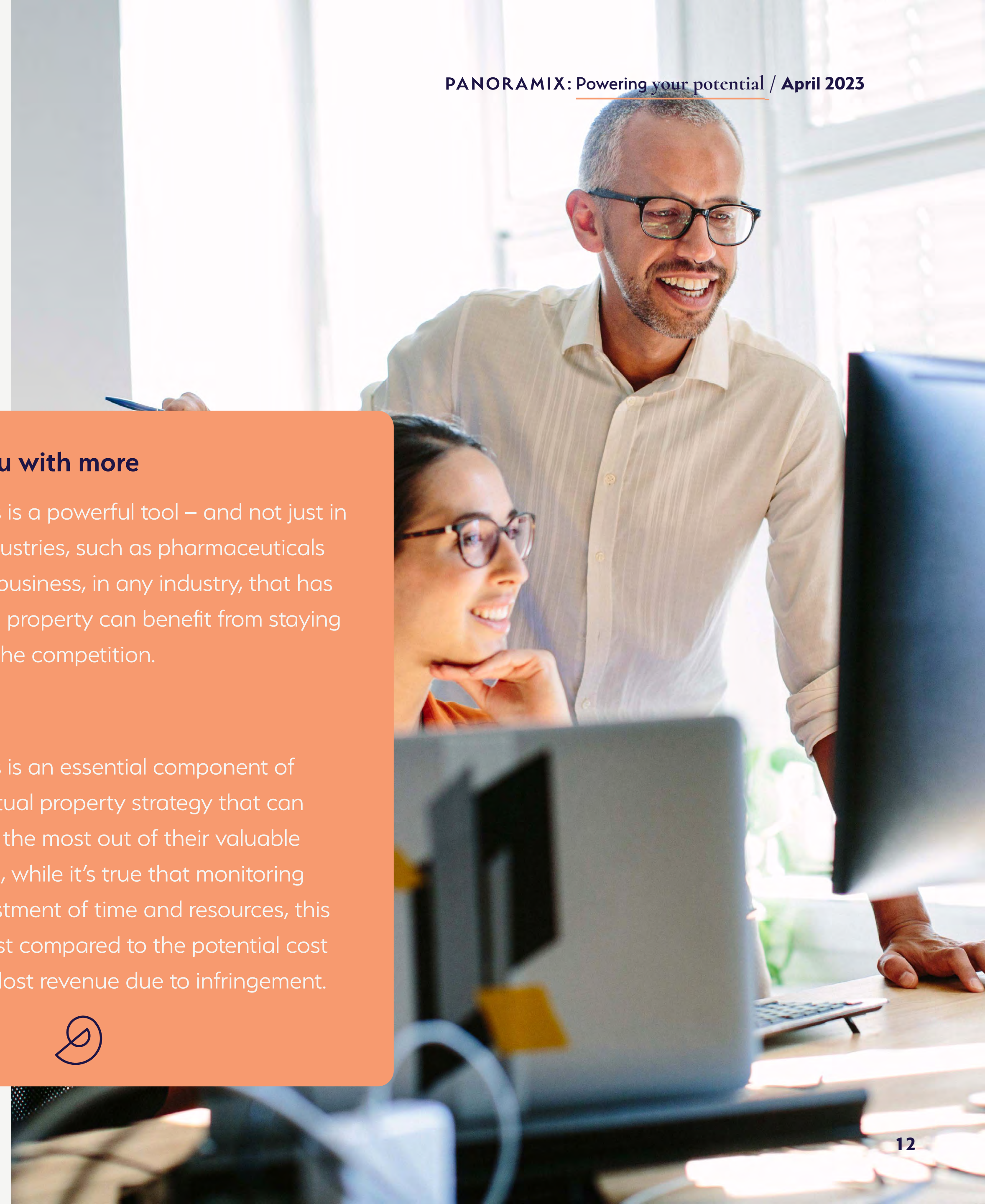
- **Early detection:** Keeping tabs on the market can allow a business to detect infringing activity before it becomes a problem.
- **Competitive intelligence:** Monitoring the market for competitor activity can provide businesses with valuable insights into their competition's products, services and strategies.
- **Strategic decision-making:** By gathering data on market trends, new technologies and emerging markets, businesses can make more informed, strategic decisions with their intellectual property.
- **Enhanced value:** By monitoring the market for infringement or licensing opportunities, businesses can maximise the value of their intellectual property by identifying new revenue streams.

Empowering you with more

Competitor analysis is a powerful tool – and not just in highly regulated industries, such as pharmaceuticals or technology. Any business, in any industry, that has valuable intellectual property can benefit from staying one step ahead of the competition.

The bottom line

Competitor analysis is an essential component of an effective intellectual property strategy that can help businesses get the most out of their valuable assets. What's more, while it's true that monitoring can require an investment of time and resources, this investment is modest compared to the potential cost of legal disputes or lost revenue due to infringement.



Conclusion

Panoramix, where high-quality legal advice is conveyed with clarity and accessible to everyone

Many of the world's largest, most successful businesses have achieved great things. Facebook (now Meta) changed the way people spoke with each other, Amazon revolutionised the way we approach online shopping, and Apple and Microsoft turned the software industry on its head.

But none of these businesses would have been able to do the things they've done, achieve the things they've achieved, if their intellectual property wasn't given the protection it needed.

Think about where Apple would be if they didn't trademark their name or logo, or file a patent for the iPhone when they first conceptualised it.

Would they still be the business they are today? Would they have still achieved everything they've gone on to achieve?

Most likely, the answer is no. Because no matter how amazing your idea or invention is, if you don't have the right legal protection in place, it may as well all count for nothing.

At Panoramix, we believe every business should have access to the resources it needs to reach, even exceed its potential – from start-ups and SMEs to large multinational corporations. And we are simply just not like any other intellectual property law firm out there.

We are different because:

- Our expertise is comprehensive and of the highest quality
- Our capabilities extend across the globe
- Our approach is personable and down-to-earth
- Our advice is simple, actionable and clear cut
- Our fees are transparent and the value we create is authentic

Allow us to show you how safeguarding your intellectual property can take your business further than you ever thought possible.





How can we make your
intellectual property
work for you?

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