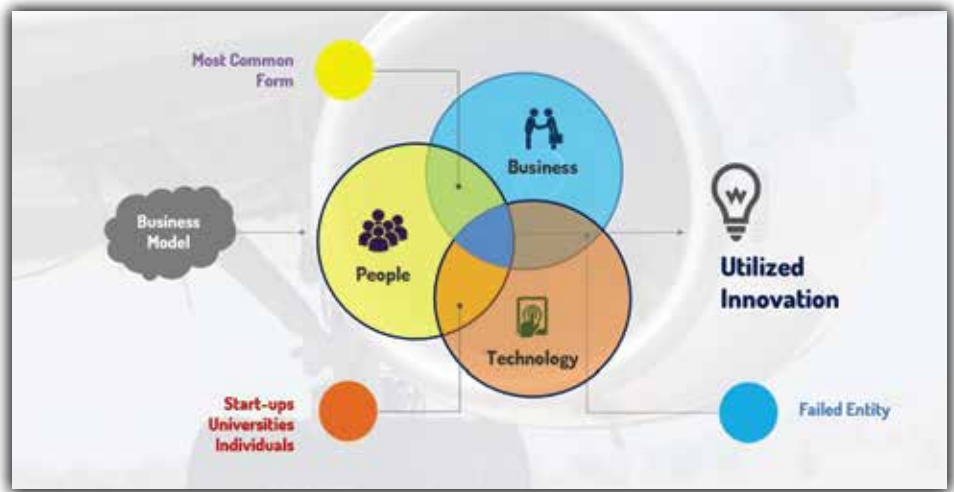


A budding entrepreneur always compares his business facilities, resources, and features with those listed in successful business empires like in developed nations. Sometimes, it is underestimation of those factors which are equally available every business entity irrespective of their jurisdiction. Intellectual Property Rights is one of those factors which subscribes the user with a privilege of equal opportunities and is solely based on merits, where obligations as well as benefits are level playing fields, without territorial limitations. However, we seldom utilize that privilege and often overlook protecting our own Intellect Property (IP) before doing business whether in India or abroad.

IP can be a potential business tool which can play a major role in appreciation of worth of a business. Organizations generally do not recognize or understand the role of the IP variants (patents, trademarks, designs, geographical indications, copyrights etc.) and hence they generally do not incorporate these variants in their balance sheets. As per S&P 500 Market Value Report, it is noteworthy that world's fortune 500 companies worth are majorly contributed by Intellectual Property Asset and that amounts to 84% of their company's valuation. This figure may be surprising for any or major percentage of Indian entities where an Intellectual Property Asset is almost nonexistent, and where available, does not find any place in the balance sheet. Indeed it is an alarming situation and a high time to think upon these valuable business tools for business growth.

Creating and protecting of an IP asset does not depend on good or bad business environment of a nation but it



depends on knowledge, vision, and need of an individual business entity. All these three attributes make a difference and give an enterprise a position in business world. In past 5 years, Government of India has taken various policy steps and launched various schemes viz. Make In India, Startup India, Atal Innovation Mission, Skill Development schemes and many other industry oriented schemes to catalyze the indigenous innovations and business growth. Now, in this internet era, one can easily gather detailed knowledge about these schemes and correlate with innovations that will surely enhance vision and create pace for growth.

To utilize and to act as a real business tool, IP demands a continuous, phase wise investment for at least 2-4 years and there after they play a real and crucial role in developing and creating worth for any business entity. Here, one may take note from various case

studies of other entities. While investing on IPs never let the idea that 'they are cost to the company' eclipse you, rather remember that these are investments for the company that will surely convert into an asset sooner or later.

The ideal way to utilize these untouched IP variants as business tool is to first identify the existing IPs within the company and then look around for competitors, big players, and foreign entities. Knowing others' IPs is not a challenge in a current era, and that will certainly assist one in visualizing a broader perspective of one's current and future business challenges and ultimately give objective for reaping best out of the best harvest. There is no need to 're-invent the wheel' but to identify the loop hole in the latest. And, this is the real mantra of doing business with IPs as a business tool.



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Disclaimer: The views expressed are personal.