



CONSULTANCY

Kick-Start*iP*

The easiest way to understand, identify,
develop, document and implement
your IP strategy

POTTERCLARKSON.COM





Start up Start strong **Kick-Start*iP***

In business, getting the best possible start is everything.

But how do you get the best possible start?

Every new business starts with an idea. The majority will build a business plan around that idea and, of those, most will create a strategy to deliver their plan.

Very few, however, have considered the central role their intellectual property (IP) will need to play within that strategy.

This should be a concern. Your IP will be critical to defining the value of your business. It will provide your commercial advantage. It will allow you to create exclusivity. It will protect your products or processes from the unwanted attention of your competitors.

And if you are seeking investment, your IP becomes even more crucial.

We have seen valuations drop by as much as 70% when investors spot weaknesses in an IP portfolio. More worryingly, we've also seen a significant number of investors walk away entirely if they don't like what they see.

This means that if you are going to give your business the best possible start, you need an IP strategy that not only complements but maps exactly to your business plan from the outset. A strong IP position from the start will support a strong exit.

How do you create the right IP strategy for your new business?

Far too many new businesses still think IP is just there to tick a box or, worse, ignore it until it's too late. Pursuing anything other than the right IP strategy from the start is likely to be detrimental in the longer term.

Once the wheels are in motion it will be difficult - not to mention expensive - to get back on course. By that time, the opportunity to make the best possible start could have been lost forever.

Instead, we'd always suggest you take time to:

1. UNDERSTAND

You need to understand the potential importance of your IP, how it could support your company and the part it will need to play in order to deliver your business plan.

You also need to understand how you can exploit your IP to create value for your company and how it'll help you achieve the exit you want.

2. IDENTIFY

Before you make any decisions, you need to identify what innovation you have as early as possible.

You also need to identify what type of IP protection is available to you, which fits best with your business plan, and when - or if - to start the process of obtaining registered protection.

3. DEVELOP

Once you've identified exactly what you need, you can develop a formal patent, design, and trade mark filing strategy that will dictate where, when, and how you file. You will also need to capture and put measures in place to protect your secret know-how.

4. DOCUMENT

You may wish to produce a comprehensive set of support documentation that you can share with your board and potential investors.

5. IMPLEMENT

Even the best ideas will have little impact if they're not acted upon. Once you have completed the first 4 stages, it will be down to you to take the necessary action with our support.



Kick-Start*iP*:

How we work with you

Giving your business the best possible start does not mean asking an attorney to produce a token patent application from a distance so you have something to appease potential investors.

Giving your business the best possible start actually requires you to take a very different approach to IP. It involves a thorough examination of your innovation from the perspective of your business plan, your commercial objectives, your market and your competition.

Once we have a clear picture of your business we can recommend the right IP strategy, the strategy we believe will ensure you enjoy the future you want.

Get in touch today for more information:

consultancy@potterclarkson.com

The process we use is very straightforward.

Our hugely experienced attorneys will guide you through a simple 4-step process, pausing after each so you can decide what you want to do next:

STEP 1: OUR INNOVATION CAPTURE SESSION

For **Kick-Start*iP***, the Innovation Capture Session (ICS) is the critical component; our findings will set the IP strategy for the remaining steps and beyond.

We'll meet for a very wide-ranging discussion that will cover (amongst other things):

- Your business plan
- Your fundraising objectives
- The inventive concepts you have
- The patentability of your invention(s)
- The development of a 'storyboard' to show what supporting technical details are needed
- A possible patent filing strategy
- The importance of secret know-how and how to protect it
- The importance of your brand and how to protect it
- Whether you are ready to start
- Your IP budget

You will need to brief us on your business plan and provide an overview of the technology. At the meeting we will use mindmaps developed especially for this purpose to reveal the IP issues.

Within days we will follow-up with a written report that outlines:

- The key inventive concepts
- The different forms of intellectual property rights that are available

- The best way to secure those rights
- The ownership of any inventions
- Any other relevant legal or commercial issues we may have identified
- A suggested IP budget for the next 18 months

STEP 2: RESEARCH

Although this step is optional, if the ICS confirms you need a patent we may suggest you perform a pre-filing novelty search to provide greater certainty on the patentability of your invention.

To make it as easy as possible for you we will instruct a professional searcher to conduct the search, review the results and provide a written report summarising their findings. We can also discuss their findings by video conference if you have any questions.

STEP 3: DRAFTING

We will draft your patent application at an agreed fixed fee based on the complexity of subject matter, the quantity and quality of the supporting technical disclosure provided by you, and the urgency.

STEP 4: FILING

We will file an initial patent application (typically in Sweden, the US or at the European Patent Office) as determined by your IP strategy.



Why should you choose Kick-Start*iP*?

When you begin a conversation with a more traditional firm, you are likely to find they aren't willing to offer any certainty in terms of outcome or cost.

Kick-Start*iP* provides both.

At the end of Step 1 you know you will have an explicit IP strategy (in writing), a clear plan you can draw on to make your future IP decisions and a framework that will help you manage your rights responsibly and cost-effectively.

You know you will receive a summary report that confirms your inventive concepts, the relevant IP rights that map to your technology, the ownership of your inventions, and highlights other legal or commercial issues you should address - issues we can refer to the solicitors in our team to make it even easier for you.

From the report we can prepare slides that provide an executive summary of your IP strategy that you can add to your deck for use in presentations to Board members and prospective investors.

And you will know the cost for Step 1 will be fixed at 27 500 SEK (ex. moms), which includes our half day

meeting, the written report, and your summary slides.

You'll know any optional pre-filing novelty search required to complete Step 2 will be undertaken, reviewed and summarised by an experienced professional for a fixed fee of 18 000 SEK (ex. moms) per inventive concept.

You'll know a fixed fee for drafting your patent application.

You'll know the cost of filing your application in the country determined by your IP strategy.

You'll know how to budget for future IP-related costs.

And you'll know that, from the start, every step will be looked after by an attorney you know and who knows you and your business, so you receive the best possible service and the most relevant advice at every stage.

