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9. Navigating Intellectual Property

What is Intellectual Property?

Intellectual property describes ownership over certain intellectual creations.

Intellectual property is important because it can help you establish ownership of the different elements of your solution and your business. It can also help you control who can exploit your technology or your brand.

Intellectual property is one way, but by no means the only way, of building a sustainable competitive advantage in the market that others cannot easily replicate.

It can act as a deterrent to competitors and it can also add value to your business, especially when you are seeking external investment.

What are the ways you can demonstrate you have Intellectual Property?

These are just some of the ways that you can protect your intellectual creations.

- › Patents – these help to protect inventions
- › Registered Designs – this is about the appearance of a product, including software interfaces
- › Trade Marks – these can be logos and/or words
- › Copyright – this helps to protect written material, drawings etc. and
- › Design Right – this is about the appearance of an object

Ideas and concepts themselves cannot be 'owned' or 'protected' as such. These can only be protected if they are embodied in one of the preceding spheres of intellectual property.

If you have secured any of these for your solution remember to include them in your application form – but it's not essential to have secured IP to enter the Copernicus Masters competition.

Try to avoid public or non-confidential disclosures of ideas before you have secured Intellectual Property. For example, the evaluators in the Copernicus Masters competition are all required to sign Non-Disclosure Agreements, so they are not allowed to discuss or share your idea externally.

Remember, if you have any queries about potential Intellectual Property in your idea please seek professional advice.

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