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Running your company in Singapore - An IP Checklist

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22 February 2024

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IP SME HELPDESK

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Speaker’s Bio

Name: **Jevon Louis**

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Location: **Singapore**

Jevon Louis specialises in intellectual property (IP) law, technology and data privacy. He is well-suited for this area of practice as he is technically qualified with a degree in mechanical engineering, a registered Singapore patent attorney, and an advocate and solicitor of the Singapore Supreme Court.

Jevon’s experience extends to both contentious and non-contentious IP, technology and data matters spanning across multiple industries including, pharmaceuticals, renewable energy, manufacturing, construction, logistics and semiconductors.

Jevon represents clients in court proceedings as well as in alternative dispute resolution proceedings and has extensive experience in IP enforcement disputes, technology disputes, and data breach and compliance matters. On the non-contentious side, Jevon oversees the firm’s IP filing and registration practice, advises on IP and technology transactions, including providing IP strategy, related business intelligence, audits, and advice on data management, sharing and compliance.

Jevon is a member of the Association of Singapore Patent Attorneys (ASPA), Asian Patent Attorney Association (APAA), International Trademark Association (INTA), Institute of Singapore Trade Mark Agents (ISTMA) and Institution of Engineers Singapore (IES). He also speaks at seminars, particularly on topics relating to intellectual property, technology and data privacy matters, and is a tutor for the Intellectual Property Practice module under Part B of the Singapore Bar Course.

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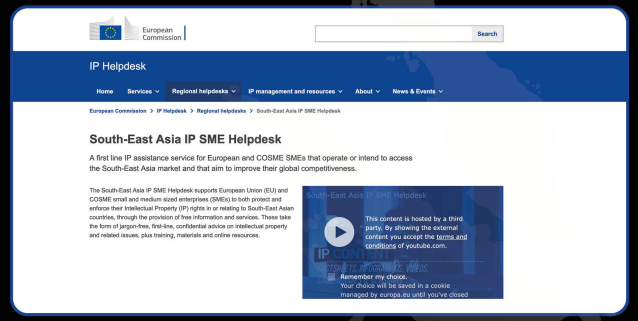

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Agenda

1. An Introduction to Intangible Assets.
2. Understanding the importance of conducting an Intangible Asset Audit.
3. Strategic registration of Intellectual Property Rights (IPRs).
4. Registering IPRs in Singapore

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Intangible Assets

- 1975, tangible assets accounted for > 80% of a company's value; intangible assets **< 20%**
- By 2015, intangible assets accounted for **> 80%** - Ocean Tomo survey, 2015
- From 2016 we see host of new technological themes: decentralisation, integration of A.I., Blockchain, Cloud and Data into products and services.
- In 2020 – despite COVID-19, intangible assets now account for **> 90%** of the S&P500 market value - Ocean Tomo Study of Intangible Asset Market Value, 2020.
- Common misconception – intangibles are just intellectual property.

https://oceantomo.com/intangible-asset-market-value-study/

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Intangible Assets

No. of years to reach US$1 billion market capitalization			
Company	Years	Company	Years
YouTube	1	Starbucks Coffee	24
Pinterest	2	Samuel Adams Boston Lager	25
	2	Mattel	25
X f.k.a.	3	Wendy's	37
Evernote	6	Harley-Davidson Motor Cycles	86
PayPal	8	Whirlpool Corporation	86

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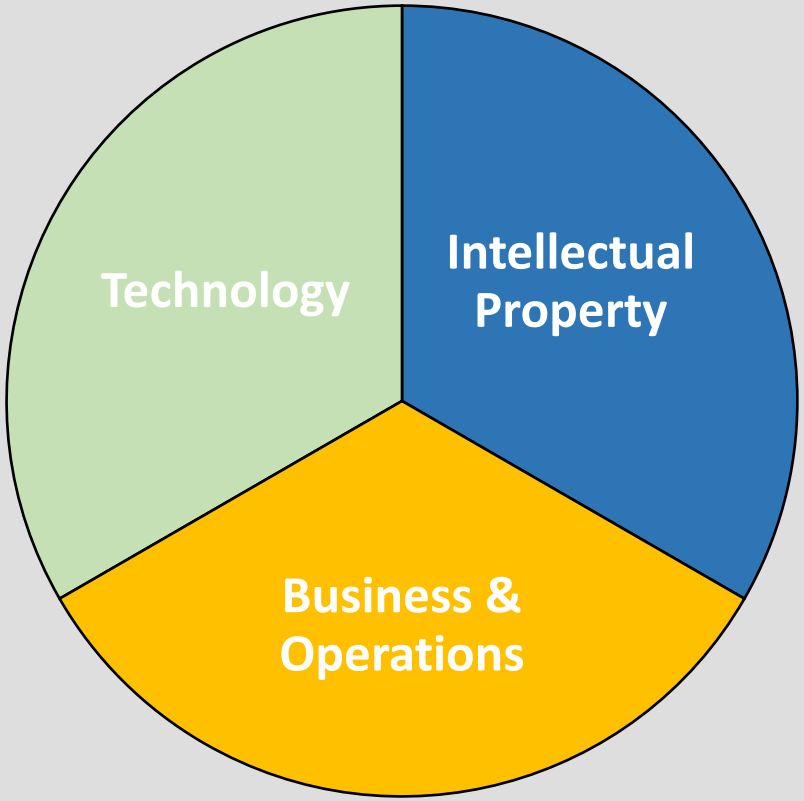
Intangible Assets



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Intangible Assets

Technology	Intellectual Property	Business & Operations
computer programs and software code, algorithms	copyright	brand equity, reputation and goodwill
blockchain, NFTs, cryptoassets	registered and unregistered trademarks	business methodology and strategy, marketing
web content, website and domain name	Patents and innovations, research and development	know-how and business processes
smart contracts and data portals	product design, graphical user interfaces	market intelligence and experience, human capital
	confidential information, trade secrets	relationships, networks and supply chains
	geographical indications	regulatory and financial barriers
		ESG attributes / certifications

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Intangible Asset Audit

- Why do I need an Intangible Asset (IA) Audit?
  - Financial statements do not include details about an organisation's intangibles
  - Consequently, intangibles are not being managed in any meaningful way because they are not clearly understood
  - Most businesses can't answer

    What are my intangibles?

    Why do I have them? What am I using them for?

    How am I managing them?

    How can I better use or deploy them?

- An IA audit is a systematic review to help you identify your organisation's intangibles, understand their use, and manage your intangibles and associated risks.

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Intangible Asset Audit

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Intangible Asset Audit

Identify

- Identify – cannot manage what you do not know about
- Uses
- Encumbrances
- Ownership
- Scope of protection

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Intangible Asset Audit

Use

- Licensing in/out
- Collaboration
- IP Enforcement
  - Customs (limited ex-officio powers to seize goods bearing infringing trademarks)
  - Civil Litigation – most IP disputes are consolidated in the High Court.
  - Criminal Prosecution – by the State
  - Arbitration / Mediation / Expert Determination

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Intangible Asset Audit

Manage

- Intangible assets, if not managed, can also bring inherent risks.
- Adequate protection
- Renewals; maintaining validity
- Risks to intangibles
  - Loss / Misappropriation
  - Infringement by 3rd party or by yourself
  - Encumbrances – lack of proper title and ownership to IP

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Intangibles Disclosure Framework (IDF)

- Intangibles Disclosure Framework (IDF)
  - Principles for businesses to disclose the IAs they have.
  - Four verticals (SIMM)
    - Strategy
    - Identification
    - Measurement
    - Management
  - Seeks to standardize the manner in which IAs are presented by businesses
  - https://www.ipos.gov.sg/manage-ip/intangibles-disclosure-framework

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Strategic Registration of IPRs

- Not all IP rights can be registered (copyright, confidential information (including trade secrets) are not registrable. Patents, Trademarks and Designs are the most commonly form of registered IP that businesses rely on.
- If the IA Audit is satisfactorily concluded, gaps in IP coverage can be identified.
- Concept of a bundle of IP rights – What do I file?

- Apple® iPhone®
  - Patents – approx. more than 500; Licensed patents for 3/4/5G standards – approx. 600 - 1,000
  - Trademarks – more than 20 registered and unregistered
  - Registered Designs – more than 20 granted.

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Strategic Registration of IPRs

- Best protection is not necessarily limited to one particular type of IP right…but it does not mean you should also file for every IP right possible either…
  - What intangibles drive my market share and profit margins?
  - Which IP right is suitable and why? Does it confer a competitive edge?
  - What is the likely commercial life-span of the product? How long will it take me to obtain aa particular IP right?
  - Do I have a branding and trademark strategy?
  - How much are my intangibles worth?
  - Are my competitors pursuing registered IP rights?
  - What markets are of importance to my competitors and me?
  - Do I want to position myself to be able to enforce my IP rights against 3rd parties?

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Strategic Registration of IPRs

- **Geographic** considerations are important because IP is territorial
  - Which are my commercial markets of interest?
  - Which commercial markets are my competitors interested in?
  - What markets do I base my production in?
  - What markets do my competitors base their production in?
- **Ownership / Co-ownership**
  - Do I own / co-own my IP?
  - Implications
- **Understanding the IP Landscape**
  - Is there a high density of patents for a particular technology in a market?
  - Limited growth, infringement risks

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Strategic Registration of IPRs

- **Technology life-span v Commercial life-span**
  - Technology lifespan and development process
  - Risk of failure to obtain granted patent
  - Defensive patent filing
- **'Licensing in' as an alternative**
  - Avoid reinventing the wheel
- **Funding and filing mechanisms**
  - Financial resource allocation (availability of government grants)
  - Quality v. Quantity
  - International filing mechanisms

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Acceleration of IPR prosecution in SG

- Domestic – SG IP Fast Track (up to 30 April 2024)
  - Complimentary – no extra fees
  - Straightforward patent applications – granted in 6 months; non-straightforward - in 9 months.
  - Straightforward TM applications – in 3 months; non-straightforward – in 6 months
  - Registered design applications – as fast as one month.

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Acceleration of IPR prosecution in SG

- Several conditions to qualify:-
  - Monthly cap of 10 patent application requests in total
  - File request for search and examination filed on same day (no deferment of costs)
  - Fast turn-around times (2 months to respond to office actions)
  - No EOTs allowed
  - Must have 20 or less claims
- TM and Registered Design must be filed within 12 months to enjoy acceleration

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Acceleration of IPR prosecution in SG

- For TMs, specs must be from pre-approved list
- No series marks
- No EOT

- Patent Prosecution Highway
  - Global PPH – 27 participating offices or bilateral PPH – China, Brazil, Mexico, Saudi Arabia & European Patent Office
  - examination process in one IP Office can be accelerated by referencing earlier examination results from another
  - accelerates grant of patent rights

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Acceleration of IPR prosecution in SG

- ASEAN Patent Examination Co-operation (ASPEC)
  - Similar to the GPPH but regional covering ASEAN Patent Offices
  - 6 months turn-around time to receive 1st office action for Industry 4.0 patent applications – A.I., Manufacturing,
  - At least one allowable claim in examination report

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Closing

- Intangible assets are growth drivers and are more than just intellectual property rights. Understand your intangibles and develop an intangible asset strategy.
- Intangible asset audits help identify your intangibles, how they are being used, and how to manage them, in particular risks associated with intangibles.
- Protection of your intangible assets is key and where necessary, such assets should be registered.
- Registration of IP assets should be strategic to ensure maximum value.
- SG has schemes that help accelerate the prosecution of an IPR, if it qualifies.

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