

≡ Intellectual Property



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Taking your ideas to the world

Exporting presents a huge opportunity for growth, providing access to new and potentially more lucrative markets around the world.

If your product or service is based on intellectual property (IP) that has taken time and money to develop, it is important to protect it, both in New Zealand and abroad. If it is carefully protected, it can form a powerful barrier to competitors, but if it is stolen or disclosed without your permission, your entire business may be put at risk.

Even though a new business may protect its IP in New Zealand as a matter of course, this provides little protection beyond our shores. International protocols mean it may be possible to protect and enforce your IP rights with many of New Zealand's trading partners, but unless you have protected your IP in that specific country, you could be left without recourse.

Even if you're not intending to export straight away, having overseas IP protection for your invention, design and/or brand helps preserve your ability to do so in the future. This may also open licensing opportunities if you decide to export the IP rather than the product itself.

Remember that you should also make sure that you are able to release your product or service in the countries of interest to you. If you are unable to obtain protection, it is possible that someone else may have done so already. The key factor is to understand the IP landscape and risks that exist, not only at home, where you manufacture your goods, but also wherever you aspire to sell in the future.

Understanding the risks and developing an IP strategy for expansion will put you on the best path possible for business success.

What is IP?

IP is the legal right to protect ideas and inventions that are unique to a business. In effect, IP is the property of the mind or proprietary knowledge. These rights ensure you get the full economic benefit from developing your distinctive brands, ideas or products. Your IP can be a totally new concept or invention, an innovative design, a distinctive brand, or a combination of all three.

Whatever form your IP takes, it is one of your most important business assets – it is what differentiates

you from your competitors, and even though it is an intangible asset, it has tangible value. Therefore it makes sense to protect this valuable asset from being used by other individuals or businesses.

Benefits of IP to your business

Establishing IP protection for your brand or logo in relation to goods and services is important for a variety of reasons. It can:

- Establish a right to, and ownership of, your original ideas so you can profit from them.
- Prevent competitors from copying or closely imitating your products or services.
- Protect the distinct identity, image, and reputation of your business.
- Build customer trust and loyalty by establishing an identifiable brand name or reputation.

IP is rising

Worldwide filings for patents, trade marks, and industrial designs are reaching record heights. Innovators around the world filed 3.3 million patent applications in 2018, up 5.2 percent from 2017. Trade mark applications rose to 14.3 million in 2018, and worldwide industrial design applications reached 1.3 million. This growth was primarily driven by growth in China.

Know the rules

Moving into new markets means you will come into contact with different legal environments and processes, so the rules that apply in New Zealand can differ significantly to those in other countries.

IP rights are territorial in nature. With a few exceptions, such as copyright, any IP protection granted in New Zealand does not cross international boundaries and registered IP rights are only enforceable in the countries where protection has been granted.

It is also important to understand what parts of your business can and should be protected with registered rights, like patents, designs, and trade marks, and what the process for applying for those measures is in each country.

If you're thinking of expanding offshore, or dealing with overseas manufacturers or suppliers, you need to:

- Understand there's no such thing as worldwide IP protection.
- Be aware that potential competitors (and counterfeiters)



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