

12 Intellectual Property



Intellectual Property

By Baldwins Intellectual Property

Established in 1896, Baldwins is a leading provider of intellectual property services in New Zealand and globally. Our mission is to help you achieve and maintain a competitive advantage when taking your business to the world by protecting, commercialising and enforcing your intellectual property assets in whatever market you choose.

Whether you're an established business or just starting out, we will work with you to understand your strategic objectives and provide pragmatic, cost-effective advice specific to your needs. Our strength lies in tapping into the diversity of our people to provide you with a multi-disciplinary team of IP experts to successfully manage intellectual property issues, across all industries in regional and global markets.

Our highly skilled teams have the ability to understand your product or service and ensure your intellectual property portfolio is comprehensive, fit for purpose and well managed.

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. But it also can add layers of complexity and comes with additional risk if you don't protect your business properly.

If your product or service is based on intellectual property (IP) that has taken time and money to develop, it's important to protect it – both in New Zealand and abroad. If it's carefully protected, it can form a powerful barrier to competitors – but if it's 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 – potentially providing third parties with the opportunity to copy and sell a similar product in other jurisdictions. And although international protocols mean it may be possible to protect and enforce your IP rights with many of New Zealand's trading partners, 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 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 able to obtain protection it is possible that someone else may have done so already. The key factor is to understand the IP risks and protections that exist – at home, where you manufacture your goods, and 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 intellectual property?

Intellectual property is a general term that represents a range of methods that protect ownership rights over brands, products, ideas, innovations and designs. These rights ensure IP owners get the full economic benefit of their original brands, ideas or products and stop others from commercialising the same or similar products.

Whatever form your IP takes, it is one of your most important business assets – it's what differentiates you from your competitors. And even though it is an intangible asset, it has a very tangible value. So 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 goods, services or brand is important for a variety of reasons as 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

Social change towards IP rights is happening the world over. Countries such as China, which used to be known for cheap manufacturing, counterfeits and where IP went



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