

## **LES Membership – one of the essentials for IP professionals in today’s competitive economy!**

A quick question for you - would you, struggling with fitness levels and yet to shake off the excess winter pounds, give up on the gym altogether and hide away at home instead?

It could be argued that ignoring the current and future value of a Licensing Executives Society membership and tossing your membership to the wind would be equally short-sighted just as the world economy was wrestling with falling profits, collapsing banks, rising unemployment and the fiscal conundrum that is quantitative easing.

Yes, there’s the stated benefits of LES membership in the form of newsletters, the LESI website and Les Nouvelles, along with opportunities to attend conferences, seminars and events by Special Interest groups. And if you are brave enough (a dying breed it would often seem) you can even become actively engaged with regional LES groups, helping to monitor national IP and licensing issues or assist with submissions to bodies such as the European Commission.

But there are benefits of LES membership that are also, perhaps predictably, a little more intangible – the networking, the stimulation of thought processes and the ability to engage with like-minded individuals who understand intellectual property, related intangible assets and their inherent value.

However, the importance of these intangible benefits in tough economic times should not be overlooked. While it is critical to keep an eye on the bottom line and to remain focused on the core business and strategy, thinking and talking about the value of IP, its protection and exploitation through licensing could be viewed as being even more important than ever.

Of course, you have to see past the doom mongers in the wider world of IP who will predict a fall in 2009 patent filings and a flattening of licensing activity, or patent attorneys who view a drop in new patent filings as a sign that the entire IP market (with the possible exception of trade mark filing and litigation) is cooling off. Further evidence may come from commercial law firms which are also struggling, with fee earners being axed or pay frozen as corporate activity - from market listings to M&A - slumps.

Even the US-based Ocean Tomo, who now describe themselves as an Intellectual Capital Merchant Banc, could throw up their hands up in despair following the failure of its first 2009 patent auction to raise more than \$3m – a drop of 80% on last year’s successful San Francisco auction.

However, disconnecting from what can be an invaluable professional network when market visibility – now and going forward – is more important than ever before would be a rash move. Like many professional firms, specialist or otherwise, Metis Partners has had to adapt to the changing environment, remaining focused on key business areas while being flexible enough to pursue new opportunities and reacting nimbly to market changes. But operating in tough economic conditions is challenging enough without living in a vacuum.

As an IP-focused firm, Metis Partners, like many others, need to be connected. Gaining insight from contacts, old and new, learning new tricks, gathering market intelligence and generally making sense of the business landscape we find

ourselves playing in. LES is one of the important ways we remain connected.

Membership needs to be about utilising the network in the UK and beyond to serve your own business interests – while hopefully gaining additional insight into mysteries of IP, its protection and effective exploitation. Participation on the LES Scotland committee is partly how we achieve that.

One example of this participation is an LES Scotland event planned for May. Described as a ‘Cream Tea’ seminar, the afternoon event will look at the critical diligence aspects of doing IP-driven deals. The event’s speakers will bring with them wide-ranging expertise and viewpoint - from patent attorneys and public sector innovation bodies to bankers and Human Capital specialists. (For more information see Events Diary on back page)

Clearly, as a specialist firm we hope to make new contacts, secure leads and identify future opportunities from such an event – just as any active LES member could potentially do.

As any given issue of Les Nouvelles or Intellectual Asset Management magazine highlights, IP is a challenging, constantly changing and endlessly fascinating subject – providing fertile ground for events, seminars or training sessions. At Metis Partners, we are also looking forward to future LES Scottish events on subjects such as technology transfer facilitated by the public sector, IP litigation, and arbitration.

Amid all the gloom, it is also worth remembering that the fundamentals of IP and IA, its value and role in business innovation and growth, are not likely to change any time soon. A company’s IP can help unlock previously unseen value, in the core business and elsewhere.

As always, there is an element of education to be considered, with LES events designed to attract new attendees and interested parties. While corporate giants rely on IP to deliver value, awareness of how IP has been shown to help European SMEs grow market share and employee numbers, supporting the creation of new products and services, while crucially helping to secure a return on innovation, remains lower than it should be in the wider business community.

As LES members recognise, protected inventions generate more revenue, IPR builds the market value of the company owning it and solid IP protection promotes disclosure and licensing opportunities. IP-dependent sectors – whether in the US Europe or Asia – are widely acknowledged globally to be important economic drivers and will continue to be so as global markets pick up.

The LES will continue to play an important supporting role for IP professionals as they undertake their vital activities. During the global economic downturn, and in the potentially challenging years ahead, innovation and collaboration among practitioners will be more critical than ever. I believe that membership of the LES is how IP professionals can achieve those goals.

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