



Licensing Executives Society welcomes news of much-needed IP Reform

24th June 2011 – The Licensing Executives Society of Australia & New Zealand (LESANZ) has welcomed this week's announcement of the introduction to Parliament and expected passage of proposed reforms to Australia's intellectual property system.

According to Karen Sinclair, Immediate Past President of LESANZ, the changes proposed in the Intellectual Property Laws Amendment (Raising the Bar) Bill 2011 are long-awaited and will bolster the reputation of Australian intellectual property and Australian innovation in world markets.

"There is a high level of respect for Australian innovation on the international stage, but the Australian IP system has struggled to match the reputation of its US, European and Japanese counterparts, being seen as an 'easybeat' system," said Ms Sinclair.

"These reforms will go a long way towards bringing Australia's commitment to intellectual property rights up to international standards, and will create a more positive environment for innovation in this country."

LESANZ highlighted the importance of the proposed reforms in streamlining the patent process, while raising standards to ensure Australian innovation is competitive in the global marketplace.

"The proposed intellectual property reforms will create a more streamlined but rigorous patent process, making Australian intellectual property a more valuable asset for companies investing in innovation," said Ms Sinclair.

Ms Sinclair said the strengthening of patentability standards in Australia, and the proposed research use exemption, makes the earlier suggested Patent Amendment (Human Genes & Biological Materials) Bill 2010 obsolete.

About LESANZ

LESANZ is the Australian and New Zealand chapter of the Licensing Executive Society International (LESI), the premiere association for the education and promotion of commercialisation of innovation with 31 national and regional societies, with around 10,000 individual members in total.

LESANZ is a not-for-profit professional body whose members are actively involved in business activities concerned with commercialising innovation, intellectual asset management, and transfer of technology and intellectual property rights. LESANZ has 480 members across every state of Australia and from the North and South islands of New Zealand.

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