



Time to get smart about IP strategies

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As a nation, our understanding and development of intellectual property rights is at best ad hoc - a situation highlighted by the recent Australian visit of the director-general of the World Intellectual Property Organisation (WIPO), Dr Francis Gurry. During his stay, he cast some (long-awaited) light on the importance of intellectual property to the health of national economies, particularly in the context of China.

Whilst Australia is rightly considered to be at the forefront of innovation and entrepreneurship we have no national strategic approach to the role of intellectual property in our economy. It is too often the case that we prefer to focus on the ideas and innovation alone, without also considering what is necessary to translate these outcomes into an economic and globally competitive benefit for our nation.

Surprisingly despite China's relative inexperience in the world of IP, and its long-held reputation as an IP outlaw, our Chinese neighbours have now emerged as leaders and, according to Dr Gurry, the world's next powerhouse in intellectual property.

We should not be surprised at this reality. Despite an abundance of rhetoric to encourage domestic innovation, there has been little evidence to indicate an acknowledgement or real understanding of the importance of intellectual property.

Of the 72 recommendations in Dr Terry Cutler's review of the national innovation system *Venturous Australia*, only three directly addressed intellectual property. More recently, the announcement of an \$8.58 billion Budget package for science and innovation and the release of the Government's innovation white paper titled *Powering Ideas: An innovation agenda for the 21st century* did little to address the need for and role of intellectual property in securing the benefits of our investment in innovation.

In stark contrast, the Chinese government has committed to developing and implementing a national intellectual property strategy developed specifically to drive China's global competitiveness in the innovation marketplace - a goal which the commentary of Dr Gurry indicates is being achieved.

Dr Gurry's visit has put Australia's intellectual property strategy under the spotlight. As a nation we must recognise that much of our local innovation will struggle to deliver the expected benefits in a global context, if it is not based on sound intellectual property rights. Part of the drive for China's strategy is recognition by domestic innovators of their need for intellectual property rights and protection in a global marketplace. We should be keeping pace with this view, not ignoring - or worse - departing from it.

A national intellectual property strategy such as that issued by the Chinese Government, would significantly raise the profile and understanding of the role and importance of intellectual property and provide a springboard for its more effective use. This would serve to improve Australia's

position in the global intellectual property landscape and encourage the international competitiveness of our innovation.

Ultimately such a strategy would cement Australia as not only an innovative country, but as one that recognises that intellectual property lies at the heart of innovation.