

CEME Innovation Centre urges manufacturing SMEs to take control of IP rights

/EINPresswire.com/ (Submitpressrelease123.com - press release) Manufacturing sector SMEs and startup companies have been warned that failure to protect their Intellectual Property rights means that firms across the industry are at risk of missing out on potentially lucrative commercial opportunities in the UK and abroad.

At a masterclass event hosted by [CEME Innovation Centre](#) for small manufacturing and engineering businesses, leading Intellectual Property experts from legal firm Bristows outlined the steps required to effectively protect, manage and exploit their IP assets in the face of increasing global competition. Warning that misplaced conceptions over the cost and complexity of effectively managing IP frequently motivating SMEs to ignore the issue, lawyer Fiona Nicolson told the invited audience that protecting their processes and IP rights remains one of the most important challenges and opportunities facing the sector today.

"The hard fact of the matter is that because many SMEs and startups believe that safeguarding their IP is both expensive and complex, a popular misconception has taken root to the effect that protecting these rights is the sole preserve of big companies. As a result many bury their heads in the sand on this issue, leaving themselves vulnerable to unscrupulous competitors and likely to miss out on opportunities for commercialisation, licensing and extended sales," said Nicolson.

"It's a serious issue that cannot be ignored, and yet is one that all small businesses have the capacity to address. Every company, no matter what size, can take steps to ensure they avoid the most common pitfalls and protect themselves and ensure they are best placed to obtain maximum value from their IP."

Bristows report that it is not uncommon for small businesses and startups to have no Intellectual Property strategy for their business whatsoever, believing that the subject is too complex to master alone and too expensive to have handled by external experts. However most companies nowadays do have valuable IP whether it be their brand name, trade secrets, or IP in products they have developed. By following some simple rules any SME can ensure that they can avoid the most common pitfalls and protect themselves through straightforward and easily managed procedures.

Following the event, Bristows has published a Business Manager's Guide to Intellectual Property

which is particularly useful for manufacturing SMEs and which is being made available to businesses through CEME.

Nicolson added: "In many manufacturing SMEs, knowledge of products and processes often exists solely in the heads of these on the factory floor. Such processes should be documented in order to be of value to the Company, and then used as a basis to create a strategy for safeguarding company IP. Documents manufacturing processes is particularly important in the event that the company wants to move its manufacturing base to another location perhaps overseas or wishes to sell its businesses. IP issues are not as complex as they once were, and can often be managed effectively and efficiently in house if the correct steps are followed."

Recent market developments have increased the practical and affordable routes open to small businesses seeking to protect their Intellectual Property. Also IP insurance is now more widely available to SMEs at affordable prices. Recent changes in the law also means that solicitors will be able to agree contingency fee arrangements with their clients. This may be of particular interest to SMEs. Also the UK government's introduction of the Patent Box scheme will see companies paying reduced corporation tax for profits earned from patented technology.

Ross Clark of Oxford Innovation London, the group that manages the CEME Innovation Centre, commented:

"In the US, it's becoming more common for shareholders to hold Boards accountable for managing the company's IP responsibly, and the issue has made a rapid journey up the list of business priorities. Ten years ago IP may have been a niche subject, but today IP has made it all the way to the boardroom, with smart and successful companies placing IP amongst their leading operational considerations.

"Given CEME Innovation Centre's role in supporting small and emerging manufacturing businesses, we feel it is vital that the sector's innovative SMEs tackle this issue head on, as failure to do so at the early stages of a company's development could prove extremely detrimental in the long term.

Bristows guide to [Intellectual Property for small](http://www.ceme-ic.co.uk/blog/544-ip-ten-essential-tips-for-getting-it-right) businesses is available online at: <http://www.ceme-ic.co.uk/blog/544-ip-ten-essential-tips-for-getting-it-right>

About Oxford Innovation

Oxford Innovation is a leading operator of business and innovation centres that provide office and laboratory space to companies throughout the UK. The company also provides innovation services to entrepreneurs, including business planning advice, coaching and mentoring.

Oxford Innovation also manages three highly successful investment networks that link investors with entrepreneurs seeking funding from £20,000 to £2m. During the last five years, the

investment networks have helped over 90 companies raise £19.5m. For more information: www.oxin.co.uk

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About CEME

CEME Innovation Centre provides a perfect base for start up or early stage companies within the technology sector. With a core focus on sustainable technologies, advanced manufacturing and knowledge led business sectors with specific targets, the modern building provides professional serviced offices along with a range of business support services designed to deliver skills enhancement, new business creation, inward investment and growth.

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