

Critical Elements Missing from Global IP Management Strategy and How to Resolve Them

Park IP provides guidance for firms on critical elements of patent portfolio management, including protection in foreign markets and centralized translations

NEW YORK, NY, USA, February 16, 2022 /EINPresswire.com/ -- The development, maintenance, and enforcement of a strong international patent portfolio are increasing priorities for businesses of all sizes across a wide range of industries. Patent translations involve some of the most technically and linguistically challenging material available but are often an afterthought. As global patent filings grow, a rethink of how portfolio management strategy is approached, including patent translation, is necessary.

Global IP management strategy, what is missing?

As patent positioning plays an increasingly important role in the global marketplace, those charged with managing and asserting a firm's international patent portfolio face a complex and multifaceted challenge.

Park IP, [a Welocalize company](#) and leader in patent translation and filing services, has produced a complimentary white paper to help firms take control of global portfolio management, including ensuring protection in foreign markets and reducing errors through centralized translations.



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"In addition to avoiding negatives, reducing risk, and cutting costs, firms have a real opportunity to gain an advantage over competitors that underestimate the role of translation in intellectual property. By taking control of translations from the top down, you can be more confident in the quality of your patent protection in foreign markets. You can go into licensing negotiations armed with better and more reliable information and be better positioned to identify, pursue, and capitalize on new opportunities," comments Matt Sekac, Vice President of Data and Business Intelligence at Welocalize.

Key insights and takeaways from "[Global IP management strategy, what is missing?](#)" include:

- Overview of the challenges associated with performing accurate translations of complex technical material relating to patents.
- The many ways that translation can impact a firm's ability to compete globally, where IP positioning grows more important every year.
- How firms approach the business of obtaining translations, which is often fragmented and decentralized.
- A plan of action for firms to take control of this key aspect of portfolio management.

"For globally competitive firms in IP-intensive industries, translation should be viewed as a critical element of the patent portfolio management function. In general, the translation is the controlling text both during examination and in the event of an infringement suit. Errors in the translation of a patent application can materially compromise a patent examiner's grant determination, as well as the scope of the patent's claims and the viability of enforcement action later," adds Sekac.

Download the white paper, which is free with registration, [here](#).

About Park IP, a Welocalize company

Park IP is the legal brand of Welocalize, providing language solutions for patent translation and filing management, litigation, e-discovery support, and corporate legal services. They deliver high-quality, ISO-certified driven language solutions through a global network of technical subject matter experts, ensuring scale, security, speed, and value. Welocalize, founded in 1997, has over 2,500 team members across offices in Asia, Europe, and the Americas. They are ranked as one of the world's largest LSPs by language industry intelligence firms CSA Research, Nimdzi, and Slator. [parkip.com](#), [welocalize.com](#)

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