


Pivot proficiency: Maximising IP portfolio value



Story by
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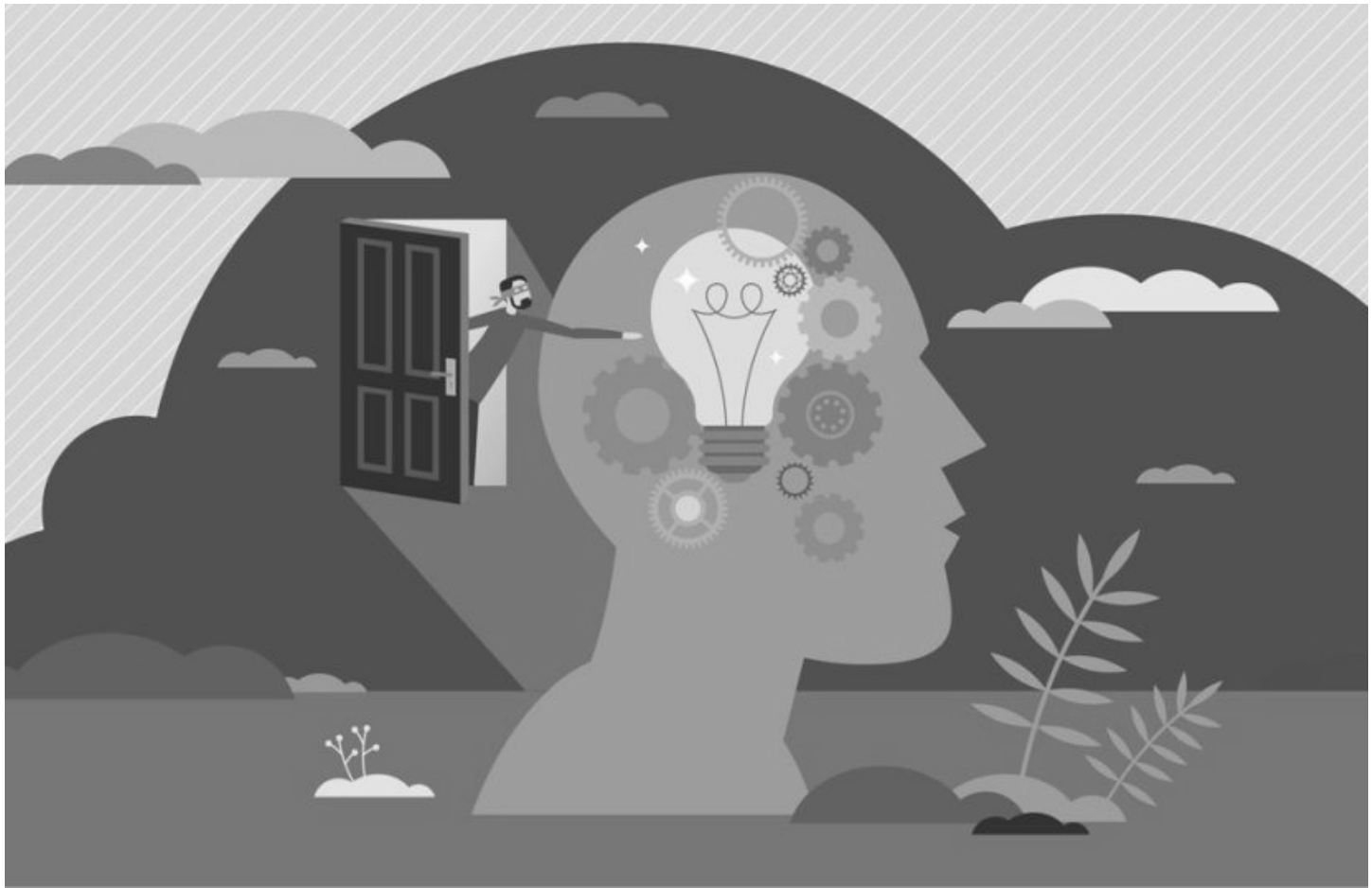
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Businesses operate in an ever-changing landscape, where the ability to pivot and adapt to new market

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When leveraged strategically, IP can significantly bolster the value and security of the business during the transition.

This guest article from Janine Swarbrick, a patent director at leading IP firm HGF, explores how businesses can pivot effectively while maximising the value of their IP portfolio.

Pivoting your business

Pivoting is a common strategy, particularly for small businesses, involving significant changes to the company’s core business model, such as altering product offerings, targeting new customer segments, or entering new markets.



Janine Swarbrick, a patent director at HGF

Successful pivoting can lead to growth and profitability, and making the most of the IP in the business can support a successful shift in business focus. IP encompasses patents, trademarks, copyright, designs, trade secrets and more, which define a company’s unique innovations, branding, and creative work.

Assessing your IP

Prior to pivoting, an assessment of the existing IP portfolio is important. This “IP audit” can involve identifying the company’s existing IP, and determining what aligns with

Optimising your IP

Aligning and optimising the business's IP assets with the pivot provides a good IP foundation. Existing patents or trademarks can be repurposed to suit the new market, or new innovation around them can be used to meet evolving consumer needs. IP that no longer aligns with the business can be licensed or sold, freeing up resources for securing a new IP core to the business's vision.

During the pivot, the focus shouldn't be solely on leveraging existing IP, but also on protecting new innovation. Filing new patent applications, registering new trademarks, and taking steps to protect new trade secrets resulting from the pivot are crucial to safeguarding fresh IP. This proactive approach helps ensure that the business remains protective and competitive in the evolving market.

Assessing competitors' IP

Monitoring the current market trends and technology, and what competitors are doing, are key to understanding how to pivot. Freedom to operate analysis is also crucial before time and effort are spent in carrying out the pivot, to ensure that the business activities do not infringe on another company's IP.

Clear and transparent communication

Clear communication of pivot plans to all stakeholders – employees, customers, investors, and partners – provides transparency that helps to build trust, credibility, and support. This can involve explaining the motivation driving the pivot, expected benefits, potential challenges, and how existing assets, including IP, will be used to support the successful transition. Highlighting how the pivot leverages existing IP assets, and that potential gaps in IP arising from

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regularly pivot and adapt to changing market conditions, which presents both opportunities and challenges. Maximising the value of a business’s IP portfolio during the pivot requires careful planning but can bring significant protection and rewards. Remember the power of IP isn’t limited to its creation, but lies in its strategic use and support of the core business activity, particularly during crucial business transitions.

Conducting a thorough IP audit pre-pivot including a market analysis, protecting IP assets, aligning IP with your business goals, and clear communication all help support a successful pivot while safeguarding valuable IP. Working with a trusted IP advisor during the pivot brings an objective expert eye into what can be a complex subject to manage well. These approaches can allow adaptation to changing market conditions to remain competitive in an ever-evolving business environment.

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