

### **Plant Varieties**

SMEs can benefit from Plant Variety Protection. Plant breeding results in new, improved plant varieties that are an important and sustainable means of achieving food security in the context of population growth and climate change. SMEs can benefit as the “breeders” exception plays a key role for SMEs, by allowing breeders to use protected varieties for further breeding, thus reducing the barriers to entry for SMEs wishing to enter the plant breeding business.

### **Additional IP benefits for SMEs**

- **Securing financing**

There are various ways to monetize and leverage IP assets to obtain financing. Including information about IP rights in a business plan can help you obtain the funds needed to launch or expand.

- **Entering foreign markets**

IP rights are only available in the country/region in which they are granted. Before expanding your business abroad, obtain the necessary rights to ensure that you maintain your competitive advantage in foreign markets.

# Intellectual Property for Small and Medium Sized Enterprises (SMEs)

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SME's are the backbone of the global economy. They account for around 90% of all businesses worldwide and are essential contributors to job creation and economic development.

Every business starts with an idea. Each SME that operates across the globe everyday started with an idea, that took shape in someone's mind and made its way to the market.

When nurtured and enriched with ingenuity, know how and flair, an idea becomes an IP asset that can drive business development, economic recovery and human progress.

Creative minds such as the minds of architects, artists, designers, engineers, entrepreneurs and many others come up with new ideas everyday. From the arts to artificial intelligence, fashion to farming, renewable energy to retail, television to tourism and virtual reality to videogames to name a few.

Some of their ideas translate into the products and services we want to buy. Others don't make it. The journey to the market can be perilous, but with a focus on IP, businesses can anticipate, navigate and better manage the many twists and turns that pave the way to commercialization.

IP is a powerful tool for SME's in all parts of the world to create economic value and advance their business goals.

With IP rights, an idea can be turned into a business opportunity that generates value, creates employment and enriches the market offering consumers a broader choice of new and better products and services.

With IP, businesses can create value and can do better, communities can thrive, and national economies can prosper.

## Understanding IP

An understanding of intellectual property (IP) can help your business become more competitive and manage IP related risks.

The IP system has an important role to play in helping you:

- Produce innovative products and services;
- Increase the visibility, attractiveness and value of your products on the market;
- Distinguish your business and its products from the competition;
- Access technical and business information and knowledge; and
- Avoid the risk of unknowingly using third party proprietary content or inadvertently losing your own valuable information, innovations or creative output.

## **Auditing your IP assets**

An important first step in managing IP assets is to **conduct an IP audit** to understand what potential IP exists in the company.

## **Expanding your business with IP rights**

It is important to understand the economic value of your IP assets by carrying out an IP valuation. Having an idea of how much your assets may be worth will be helpful for various transactions including licensing, sale, donation of IP rights or entering into joint ventures and other collaborative arrangements.

## **Identifying, protecting and managing your IP**

Keep in mind that a single product can be protected by various forms of IP rights. Together, these IP rights protect your innovation and nurture your brand. They are an important tool for maintaining and strengthening your competitive edge and expanding your market share.

## **Understanding the benefits of IP**

### Patents and Trade Secrets

#### **Defending your competitive space**

Your innovative product/process or improved product/process can be protected by a **patent** right that can give your business a competitive advantage.

The right to exclude others provided through patent protection allows you to fend off competition, assume a lead and secure market position.

Understanding how to protect **trade secrets** is also key to defending your competitive space. Specific product details, technological know-how and strategic business information are often key to the success of a business, allowing it to maintain its edge over the competition. Theft or accidental disclosure of trade secrets can deprive a business of these important advantages.

### Trademarks

#### **Visibility in crowded markets**

**\*Trademarks** allow customers to distinguish your products/services from those of your competitors and serve as a guarantee of consistent quality. Great care should be taken in choosing and designing your trademark, protecting it, using it in advertising and policing its misleading/improper use by others.

### Industrial Designs

\*The aesthetic aspect of your product, protected by an **industrial design** right, is another means by which you can distinguish yourself from the competition and gain market share. A visually attractive design alone can attract a demanding and diversified clientele and could constitute your product's single most important distinguishing fact.