

Intellectual Property

It is almost certain that every business, large or small, will own or use intellectual property (IP) even without realising it.

In a recent survey, 86% of UK small businesses said it's important to know how to protect their intellectual property, but what exactly is IP?

IP covers any original creation, not just inventions, and can include your business name, logo, images, promotional material and even your website.

There are four main types of IP:

- Patents - protects new inventions; how they work, what they do, how they do it, what they are made of and how they are made
- Designs - protects the overall look of a product including the colour, shape, texture and material
- Trade marks - protects brands, such as your business name or logo, and can consist of a word, phrase, picture or a combination of all these
- Copyright - protects written, dramatic, musical and artistic works including photos, recordings, software and databases

Intellectual property assets can be integral to the growth and sustainability of a business. When properly managed, the value of your IP can far outweigh the physical assets, accounting for over 70% of your business' value.

It's important to identify and protect your IP early on, but if you're new to the subject, where do you start?

- [The Intellectual Property Office \(IPO\)](#) - is the government body responsible for granting IP rights.
- [IP for Business](#) - is a range of online tools designed to help you understand, identify, protect and exploit your IP assets to their fullest potential. Whether you're a complete novice or looking to brush up on existing skills, the right tools are available here.
- [IP Equip](#) - is a free, interactive online learning tool to help you identify assets which may be protected by IP rights. Made up of four modules on the main IP rights, it takes around an hour to complete and is also CPD accredited.
- [IP Health Check](#) - is a free online assessment of your business to help you identify and add value to your IP assets. Based on your answers to a series of simple questions, it provides a confidential report with advice on how to protect your IP.
- [IP Master Class](#) - is a specialist course for business professionals. It will help you develop an in-depth understanding of IP and practical skills you can use in a business environment. Can be completed in a classroom (face-to-face) setting or online.
- [IP Equip app](#) - is perfect for accessing simple IP information on the go, the app gives you an overview of IP rights and how to make the most of them. Free to download on Apple iOS and Android devices.

Other useful links:

[Growth hub providers](#) - help with intellectual property

[Contact us:](#)

Growth Hub engagement officers can offer you up to 12 hours free advice and assistance. If you would like to contact the Growth Hub team or arrange a call back to discuss intellectual property [click here](#).