

The Importance of Intellectual Property for Universities of Technology in South Africa: Challenges Faced and Proposed Way Forward

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Abstract : Intellectual property should be a day-to-day business decision due to its value, but increasingly, a number of institutions are still not aware of the importance. Intellectual Property (IP) and its value are often not adequately appreciated. In the increasingly knowledge-driven economy, IP is a key consideration in day-to-day business decisions because new ideas and products appear almost daily in the market, which results in continuous innovation and research. Therefore, this paper will focus on the importance of IP for universities of technology and also further demonstrates how IP can become an economic tool and the challenges faced by these universities in implementing an IP system.

Keywords : intellectual property, institutions, challenges, protection

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