

A Conceptual Framework of Strategies for Managing Intellectual Property Rights at Different Stages of Product Life Cycle

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Abstract : Organizations follow various strategies for managing their intellectual property rights, either in the form of securing IP rights or using such IP rights through leveraging, monetizing, and commercializing them. It is well known that organizations adopt different intellectual property strategies in response to other organizations within the industry. But within an organization, and within the products that are being manufactured and sold by it, the strategies for managing its intellectual property rights keep changing at different stages of the product life cycle. Organizations could adopt not only different strategies for managing its intellectual property rights, but could also adopt different kinds of business models to leverage, monetize, and commercial the IP rights. This paper analyzes the various strategies that can be adopted by organizations to manage its IP rights at different stages of the product life cycle and the rationale for adopting such strategies. This would be a secondary research, based solely on the literature of strategic management, new product development, resource-based management, and the intellectual property management. This paper synthesizes the literature from these streams to propose a conceptual framework of strategies that can be adopted by organizations for managing its IP rights in conjunction with the life cycle of the products that it manufactures and sells in the market. This framework could be adopted by organizations in implementing strategies for effectively managing their IP rights.

Keywords : intellectual property strategy, management of intellectual property rights, New product development, product life cycle

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