

Choosing an IP Asset Management System in 5 Easy Steps



ipPerformance

Today more than ever, intellectual assets enable companies to seize and protect markets, generate new revenue streams, gain competitive insights, and boost shareholder value.

To be competitive, companies must extract full strategic and economic value from their research and development investments, market positions and intangible portfolios.

ipPerformance provides a comprehensive view of intellectual property asset management best practices to enable companies to maximize the revenue and profit from, yet minimize the costs of, building intellectual property portfolios.

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1 *Determine needs and priorities*

Because of the wide range of IP Asset Management solutions available, determining your organization's needs and priorities is the first step to choosing an appropriate software system. In the following pages, we have included a list of subject areas to consider as well as sample questions to ask. It is a good idea to seek input from every department you expect to use the system—not just IP/patent attorneys. The following is a list of common needs and priorities:

Specific Needs (Brief List)

Invention Submission & Review

- Standard invention disclosure form
- Adaptable invention disclosure form
- Invention evaluation scorecard
- Review committee meeting management

Portfolio Management & Analysis

- Patent and asset plans
- Portfolio tracking
- Maps assets to products, technologies
- Portfolio organization and classification

License Management - Business Development

- Asset designation and information links
- Pre-contract and post-contract (terms and conditions) administration and tracking
- Opportunity / Contact management

Matter Management - Conflicts and Assertions

- Conflicts tracking and infringement evaluations
- Conflicts resolution planning and tracking
- Settlement activity tracking
- Assertion evaluation and action management

Patent Procurement - Docketing, Prosecution, & Annuities

- Standard forms and procedures
- Prosecution (U.S., non-US, and regional)

Organizational Priorities

- *Easy to use*
- *Easy to train staff, professionals and stakeholders*
- *Price*
- *Level of customization*
- *Level of flexibility*
- *Specific functions and features*
- *Vendor sustainability*
- *Recommendation from colleague*
- *Customer service*
- *Integration with existing systems*
- *Easy migration from legacy systems*
- *Licensing Model*

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- Maintenance payment administration
- Fees management/maintenance strategies

Inventor Reward and Recognition Program

- Inventor award tracking
- Interface to HR system and payment system

Trademark Procurement - Docketing & Prosecution

- Standard forms and procedures
- Prosecution (U.S., non-US, and regional)
- Maintenance payment administration
- Fees management/maintenance strategies

General

- Ability to attached documents to a case
- Multi-locations – locations can be adapted to local procedures
- Security features (unauthorized user access prevention)

2 *Identify vendors*

Your prioritized list of needs will help you begin to identify systems that are more likely to be a good fit for your organization. You might start by looking at the systems commonly used by organizations in your industry, innovation levels, and budget category. A list of vendors is available on the ipperform.com website. Visit the vendor websites and research them to help you narrow your list to a few possibilities.

3 *Contact vendors- Learn about Vendors*

Once you have narrowed your list to a few possible systems, begin to gather first-hand information from the service providers.

Consider the functionality that supported as delivered "out-of-the-box"; supported via configurations, setups, and modifications; supported via a third party solution; supported via customization (changes to source code); or will be supported in a future release.

In addition to asking some of the questions in the next three pages, you might do the following:

- Ask if there are any hands-on demonstrations that let you experience the system for yourself.
- Request a list of client references in your industry or discipline and budget size.

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Inquire that you may visit one of their clients to see the proposed software solution being used in a live environment prior to contract signing?

- How many years has your company been installing IPAM software?

Areas to Consider

Sample questions to ask (Comprehensive list available at ipPerform.com)

Customer/Tech Support

- What type of support is available? (e.g. online, phone, etc.)
- Are support calls answered by members of your staff, or outsourced?
- Is there 24-hour/7 day technical support? If not, what options are available in the event of an after-hours emergency?
- Are client specific configuration and customizations supported?
- What is the average response time to support requests?
- Where is the customer support and professional services staff located (geographically)?

Software Implementation

- Are IPAM implementation services outsourced to third-party service providers, or delivered with in-house implementation services?
- What is the vendor's average implementation services-to-software cost ratio (i.e. total cost of implementation services / total cost of software licenses)?
- Can our existing data be readily migrated to the proposed software solution? What level of effort and cost is associated with the data migration process? Is there a documented data migration process?
- Is there a documented implementation process?

Data Integration /Interface

- What capacity does the IPAM software have to integrate with the current docketing software and annuity services?
- What is the capacity to export data from the system, and in what format can it be exported? (e.g. Excel file, CSV, etc.)
- Does this system include integrated functions (i.e. matter management, license management, e-billing, etc.) that could replace any of your current software?
- Will this system have the capability to interface to e-mail delivery, document management, e-billing, e-discovery?

Technical Requirements/ Infrastructure

- Is the software hosted online (SAAS), or will your organization need a server to host it?
- Is the software compatible with your operating system? (i.e. Windows, Unix, MacOS, etc).

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- Does the system incorporate a workflow engine?
- For browser-based applications, is the system compatible with the last three versions of common Internet browsers (Internet Explorer, Firefox, Safari, Chrome, etc.)?
- Does the software have built-in back-up and restore routines?

Price/licensing

- What is the software-licensing model? Hosted (SAAS-Software as a Solution) or installed?
- Is the software sold on a module-by-module basis, or is the software sold as an integrated whole for one all-inclusive price?
- Is there a base module? What modules are included in the cost of software licenses?
- What is the average set-up fee?
- What is the annual license or maintenance fee?
- Are there any additional fees for your organization? (e.g. # of cases, # of users, # of locations, etc.)
- Is the software application using open source software? If so, which modules are using OSS? Which OSS licenses are required?

Reports

- What are the key decisions that you want to make with IP data?
- What automated reports come with the system?
- How easy is to create custom reports? Can you create custom reports on the fly?
- If the vendor will build custom reports for your organization, what is the customization rate and turnaround time?

Staff Access/Security

- How does the system handle username and password management?
- Does the software have encryption capabilities for the information stored within the application? How many user accounts do you need? (i.e. How many people should be able to log in to the system at the same time?)
- Is it easy to add user accounts if your organization grows? How much do additional accounts cost?
- Can you customize the information or functions that individual users are able to access?
- Do you need multiple levels of security access?
- If the software is web-based, can the staff access it from the browsers (and browser versions) currently installed on their computers?

User-Friendliness

- Are there hands-on demonstrations available online?

- Are demos available once your data is in the new system in order to train new employees?
- Annual Maintenance and Software Upgrades**
- What is your annual maintenance fee, and how is this maintenance fee calculated? Is your maintenance fee based on core software costs, or includes additional professional service fees for configuration or customizations?
 - What was your annual maintenance fee three years ago?
 - Are software upgrades and future software releases included in your annual maintenance fee?
 - How frequently do you release a major update or upgrade to the proposed software solution?
- Training**
- Indicate the appropriate training courses, along with the associate hours and costs, for the various types of users
Casual User: Infrequent use, primary inquiry, Power User: Frequent use, data analysis, (indicate if on-site).
 - Is web-based training available?

4 *Weighing Your Options and Making a Decision*

Revisit your list of priorities and, based on your findings from talking to vendors and stakeholders who use your system, rank your top choices. You might also seek input again at this point from people who will be using the system to see if your priorities are still in line with theirs.

Keep in mind that price is not always the best indicator of quality. Even if price is your organization's primary concern, it is still worth researching and evaluating other aspects of the system before making your final decision.

5 *Prepare for installation*

Changing an IP Asset Management system is a major organizational change, but it doesn't have to be difficult. Timelines for implementing the new system will vary from organization to organization, but here are some things to consider:

- How long will it take to transfer your data from the current system to the new system?
- How much data do you want to migrate from your current system to the new

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system?

- Will the data need to be “cleaned” or modified in any way before transferring it?
- Do you need to interface with any existing systems (internal or external)?
- How long will it take to install any software on staff computers?
- How much time will it take to create usernames for staff and adjust their profiles so that they have access to the proper data?
- How long will take to implement company specific configurations and modifications?
- How long will it take to fully train staff on business-critical functions?

From these questions, you can determine the best time to install your new system, migrate data from your current system, and start to train employees.