

Book Review

CLAAS JUNGHANS and
ADAM LEVY

**Intellectual property management: a
guide for scientists, engineers,
financiers and managers**

Wiley-VCH, 2005,
170 pp; price £34.95/€52.50
ISBN 3-527-31286-2 (hardcover)

Intellectual Property Management is a book that will be welcomed by inventors, innovators and creators of intellectual property rights. Junghans and Levy do not set out to make intellectual property rights (IPR) experts of their readers, but rather to give their readers the confidence to recognize intellectual property rights as they are being created and to understand the important issues regarding IPR use. The significance of IPR in all areas of commercial activity has grown significantly in recent years. Industry, commerce and the academy have had to come to terms with 'the connection of legal procedure, beyond its mere application with technological development and the business strategy that drives it'.

This book rightly identifies patents as the most significant of the IP rights, but also deals efficiently with other substantive rights: designs, copyrights and trademarks. 'Quasi IPR' exists alongside IPR,

and includes trade secrets and know how that have a commercial value that can be significant in commercial exploitation negotiations. The book mentions them, but briefly. The procedures for securing a registrable right (patent, registered trade mark or registered design) are set out in a way which guides the potential right owner through the necessary steps. Fortunately, ownership itself is dealt with. There are pitfalls and pratfalls awaiting IPR creators who fail to clarify ownership issues in IPRs created, for example as a result of university research that reflects interests of a multiplicity of partners which can include (but are not limited to) public funding council, commercial sponsor, university, faculty, employee and researcher.

It is a misconception that successful prosecution of a patent is in itself a source of wealth. It is only if that patent, or other IPR, is properly exploited that the income invested in securing it can be recouped, and be made to grow. The chapter on licensing covers alternative income-generation models. It also considers competition issues and how to resolve disputes that may occur. There is a comparative dimension to the guidance offered, and the text makes clear occasions where practice in other jurisdictions differs greatly from that in the UK.

If you have secured the right, you know who owns it, and you have an interest in exploiting it, you need to have a clear idea of what your IPR is worth, in order to negotiate the best deal. Readers are introduced to IPR valuation in the chapter on starting up and financing your business venture. A successfully managed venture will generate a healthy income stream, which will in turn arouse the interest of the revenue. The book addresses tax issues associated with IPR-based payments. The importance of business structures to IPR exploitation will be read with interest by anyone involved in building an enterprise around IPR.

In addition to the useful and well-focussed advice, the authors have illustrated their material with case studies and examples that make it easier to engage with the legal concepts that underpin international IPR regimes. The index and annexes are welcome additions, making the book a useful reference guide.

Ruth Soetendorp

Bournemouth University, Poole, UK

DOI:10.1002/aoc.1285