

Learning Journal: Week 2

2.3 Identifying your subsidiary rights

Create a mind map to identify the subsidiary rights you might explore in your idea.

- Place the central idea and how it will generate revenue in the centre of the map.
- Now think about the markets you identified in Step 1.10. Can you identify spin-offs that will appeal to these markets?
- Map these out around your central idea.
- Who might you need to partner with to exploit these? Add names of companies and organisations to your map. Will you be working with your employer?
- Make a note of the kinds of licenses that would be needed, as well as any challenges you may face, such as the need for investment capital, access to overseas markets, etc.

2.4 What would you do?

Identify one or two ideas that have been developed within your organisation or by people you know, as commercial opportunities. Using what you have learnt in the course, reflect on how the ideas developed and how the IP has been exploited. Perhaps you could arrange to meet up with the people concerned and ask them about it? Take note of any points that will help you develop your own idea.

What have I learnt?	What do I need to do about it?

2.9 Which sales strategy suits your idea?

Select **one** of the companies or organisations you identified in your mind map as possible purchasers/partners for your IP. If you have developed your idea within the context of your employment, this will be your employer.

Answer the following questions:

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- Why would they purchase the IP? What are the benefits for them? How will they generate revenue from your IP?

- How will your idea be protected? Which part of IP legislation and type of subsidiary rights applies? How will you set out ownership and control of your IP?

- What are the benefits to you of licensing your IP? What will you gain (e.g. financial benefit)? What challenges will you avoid (e.g. distribution in distant territories).

2.11 Your turn

Using the Value Proposition you formulated in Step 1.11 alongside the sales strategy you developed in Step 2.9, outline your business idea and how you would exploit the IP in it, in 4-6 bullet points.

- 1
 - 2
 - 3
 - 4
 - 5
 - 6

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2.12 Where to turn for support

What kind of support do I need?	
Who might provide it?	
Who might connect me to who would provide it?	

2.13 Putting it into practice

Opportunities	Challenges

<div>Signature</div> <div>Date</div>

We would be extremely interested to hear how you get on with your venture. Recognising that it may take a few years to get off the ground, please do get in touch to let us know the outcome. Emails to this address: **ooocs@reading.ac.uk** will be forwarded to the Educator and Online Course team and we may get in touch to feature you in a new case study for future versions of the course.