

BOOK REVIEW

Sople Vinod V, **Managing Intellectual Property** (Prentice- Hall of India Private Limited, M-97, Connaught Circus, New Delhi 110001, India) 2006, Price Rs 250.00 pages 344, ISBN: 81-203-3061-7.

Intellectual Property (IP) is increasingly being recognized the world over as an important commercial asset and a driving force in technological progress and socio-economic development of the country. Strong intellectual property rights provide the right climate for stimulating creativity, innovation, investment and commercial activity.

An organization's knowledge and expertise is its intellectual property. In today's knowledge-based economy, at a micro level, there is an increasing need of effective management of intellectual property or intellectual property assets, which gives the business a competitive edge. This covers technical know-how, confidential information, copyright material, design work and trademarks, and above all for technology-based firms the key player is their patents.

In the competitive environment, management of IP is of greater importance. At the business level, decisions related to IP are strategic in nature and should be managed carefully, because: (i) IP helps the business corporations to gain sustainable competitive advantage, (ii) Generation of returns from IP rights is a capital-intensive and long-term activity, (iii) Decisions affecting IP are usually irreversible at low cost, and (iv) IP management cannot be left to technology and legal departments alone.

The book *Managing Intellectual Property: The Strategic Imperative* elaborates how business firms can manage intellectual property to gain competitive edge in today's environment. Various types of IP such as patents, copyrights, trademarks and trade secrets are also discussed. Besides explaining the conceptual framework and practices of IP management, the book discusses IP

as a strategic tool, its commercial exploitation and strategies for the risk management of IP.

The book divided into three parts comprises eighteen chapters. Part I, IP: A Strategic Tool, consists of three chapters on IP System, IP Management Framework and IP Audits, Part II is on IP Legal Protection (Chapters 4 to 13) and covers various IPRs and the legal provisions in India to protect them. Chapters 14 and 15 is in this part are devoted to IPRs in Cyber Space and Pharma Sector respectively.

Part III, IP Exploitation and Risk Coverage, comprises three chapters on IP Licensing, IP Insurance and Securitisation of IPR. The concepts and legal provisions in the various Indian IP Acts have been explained with the legal cases in brief and placed distinctively at appropriate places in the book.

Annexures in the end briefly explain patent classification schemes, classes of goods and services for trademarks, information sources of IPR. An exhaustive glossary of IPR terms is also given at the end.

Primarily intended as a text for a postgraduate students of management, students of engineering (wherever IP is prescribes as subject), and those pursuing certification and degree courses in IPR, the book will also prove valuable for professionals and corporate decision makers.

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