

**THE ROLE OF
INTELLECTUAL
PROPERTY(IP) IN
COMMUNITY
DEVELOPMENT**

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INTRODUCTION

- Intellectual property rights are legal monopolies that are intended to reward the owner of the rights for an achievement in creating the innovative product.
- Such Monopolies are important in giving the owner of IP rights an opportunity to make profit from such endeavor and also to get back the resources that have been used in making such a development.

MAIN EXAMPLES OF IP RIGHTS

- Patents
- Trade Marks
- Industrial Designs
- Geographical Indications
- Utility Models

Importance of protecting IP Rights

- Since IP rights give monopoly, the owner can be able to control the market price.
- Can be able to introduce quality control mechanisms.
- The owner of the IP rights can also be able to carry out research and development.

Importance of IP

- Since IP can enable the owner to carry out control of the market price, quality and R&D the products can be promoted and with time the product will gain the necessary goodwill from customers and can be a major source of business to the owner or owners of such rights.

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Importance of IP

- Intellectual property rights are crucial for technology transfer since they guarantee the owner of rights of business monopoly for a period of time.
- A community is more likely to succeed in commercialization because the ownership of such rights grant them an opportunity not only to control any business action related to such innovation but also to provide an important entry point for joint venture or partnership agreement in any commercialization Endeavour.

Importance of IP

A community that has IP rights finds it easier to attract investors or donors whose interest may be enhanced with guarantee of a monopoly that will compensate for any extra cost incurred in enhancing the quality and marketing of the final product.

Ownership of IP

4. Ownership of IP

In the case of community owned IP rights members should have a clear policy guidelines and rules on the management of the rights.

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