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Start-ups lack knowledge on Intellectual Property Rights

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ASPIRING cyberpreneurs or entrepreneurs can be rest assured that their business plans or inventions are secured and protected under Malaysia's Intellectual Property Rights (IPS).

Any idea or invention can be patented as long as they meet two basic requirements; that the idea or invention is new and has not been disclosed to the public and is applicable, Raslan Loong Consultants' senior intellectual property and technology contract consultant, Mr David Len said.

"All you have to do is appoint an agent, fill forms and register your idea or invention at the Register of Patents under the purview of Domestic Trade and Consumer Affairs Ministry and your rights are exercised.

"However, registration of a business idea cannot be protected until they are in a material form," he said in Kuala Lumpur.

Len was one of the speakers at a Venture 2001 roundtable discussion on how to safeguard intellectual property.

The roundtable was also attended by Malaysian Exchange of Securities Dealing and Automated Quotation (Mesdaq) executive chairman, Encik Khairil Anuar Abdullah; McKinsey and Co Malaysia's associate principal, Dr Nikolai Dobberstein; Intel Electronics (M) Sdn Bhd regional incubator manager, Cik Yohani Yusof and BI Walden International executive vice president, Mr Chok Kwee Bee.

Venture 2001 is Malaysia's business plan competition designed to help aspiring Malaysian cyberpreneurs to create real high-tech start-ups in the field of information technology (IT) which was developed with the vision of making Malaysia Incorporated a reality.

It is organised by Mesdaq, McKinsey and Co and the Malaysian Institute of Management.

To date, 214 participants have registered for the competition. The closing date is on December 22.

"We will have a full list of the participants' background and their business ideas within two weeks," Dobberstein said.

Prime Minister Datuk Seri Dr Mahathir Mohamad is the patron of Venture 2001 which was launched earlier this month.

According to Len, any invention can be patented except for two items: medical treatment for humans and bio-technology process.

"There are five different categories under the IPS, namely, the patent, copyright, trademark, trade secrets and industrial design."

Malaysia is a member country of the Paris Convention which requires that every application filed be given the same treatment and level of protection in any member countries.

However, Malaysian companies still lack in awareness in patenting their intellectual property rights.

"Foreign registrations currently outnumber local registrations, indicating that Malaysian companies don't even patent or register their trademark."

"No doubt, it is something tangible but your rights exist on the day of creation and any infringements of your rights are only actionable if you are registered," Len said.

Len also said that there is a long backlog, of between three and five years, in getting patents registered; an issue that must be seriously addressed.

However, at the end of the day what is most important is the implementation of the idea, rather than worrying so much on rights infringement.

"Concentrate on developing the idea further; get a team and funding at Internet speed and stress on the execution of a business idea," he added.

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