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[NTD: A memorandum template to be delivered to the board of directors (or board committee) and senior management providing an IP summary for the company.
Effectively communicating the IP strategy to the board of directors and senior management is vital for aligning IP initiatives with business goals, informed decision-making, resource allocation, risk management, and stakeholder confidence. A memorandum template facilitates this communication by ensuring consistency, clarity, efficiency, comprehensiveness, and proper documentation.]

[Company Letterhead]

[Date]

Board of Directors [Company Name][Company Address]

Dear Members of the Board,

Subject: **CONFIDENTIAL** Intellectual Property Strategy for [Company Name]

The following provides an summary of the intellectual property (IP) strategy for [Company Name], which aims to strengthen our competitive position, foster innovation, and safeguard our valuable assets.

Executive Summary: [highlight 3 key points from the more detailed summary below] [consider visual aids and infographics to make information more accessible]

1. **Overview of current IP portfolio**
   - **Patents**: [Number] patents granted, [Number] pending.
   - **Industrial designs**: [Number] designs granted, [Number] pending.
   - **Trademarks (registered)**: [Number] registered, [Number] pending.
   - **Copyrights (registered)**: [Number] registered, and [general description of works].
   - **Trade secrets and unregistered IP**: [Brief description of key trade secrets, and core unregistered copyright and trademark assets].

   Provide a high-level assessment of the strength and breadth of the IP portfolio, and its ability to protect key innovations and market positions.

2. **IP management**
   - **Protection**: protect our innovations and brand identity through robust IP filings.
     - ***Summary of recent IP filings:***
     - ***Mapping of IP to core products***
   - **Commercialization**: Leverage our IP assets to generate revenue through licensing, partnerships, and strategic alliances.
     - ***Examples of licensing, partnerships, and strategic alliances***
   - **Risk mitigation**: Mitigate risks associated with IP infringement claims by third parties.
     - ***Summary of risk mitigation activities including dispute resolution efforts for IP claims by third parties,, insurance, and proactive monitoring.***

        - ***[NTD: litigation related activities can be particularly sensitive to disclosure including to board members so please consult counsel on how such activities should be described.]***
    - **Encourage innovation**: Foster a culture of innovation within the company by incentivising and recognising employee contributions to our IP portfolio.
        - ***Example employee incentives, including any key inventors/designers***
    - **Competitive advantage**: enhance the company's competitive position in the market
        - ***Benchmarking/landscape: Comparison of the company's IP portfolio and strategy with industry benchmarks and competitors***

3. **Key IP Initiatives**
    - **IP audit**: Conduct a thorough audit of our existing IP assets to identify gaps and potential new IP assets.
        - ***Summary of IP audit results, and opportunities***
    - **Filing strategy**: Prioritise filings in key markets and technology areas that align with our business objectives.
        - ***Examples of markets and technology areas***
    - **Enforcement**: Develop a proactive, selective enforcement strategy to address potential infringements and protect our market position.
        - ***Summary of enforcement activities and protocols***
        - ***[NTD: litigation related activities can be particularly sensitive to disclosure including to board members so please consult counsel on how such activities should be described.]***
    - **Employee training**: Implement training programmes to educate employees on the importance of IP and the processes for identifying and protecting new inventions.
    - **Collaboration**: Explore opportunities for collaboration with universities, research institutions, and other companies to enhance our IP portfolio.
        - **Example collaborations**
    - **Budget management**: Project costs of maintaining IP portfolio and supporting other key initiatives.
        - ***Summary of costs for IP professionals/service providers such as patent attorneys, trademark attorneys, or IP consultants.***
        - ***Summary of activities for managing/reducing costs such as pruning opportunities revealed through IP Audit.***

4. **Implementation plan**
    - **Timeline**: Outline of key milestones and deadlines for each initiative.
    - **Resources**: Allocation of budget and personnel required to execute the strategy.
    - **Metrics**: Establishment of key performance indicators (KPIs) to measure the success of our IP strategy.
        - **Overview of KPIs, including summary report of KPIs**

5. **Actionable recommendations**
    - **Next steps:** ***Clear, actionable recommendations for the board to consider, including timelines and resource requirements.***
    - **Decision points:** ***Key decision points where board input or approval is needed to advance the IP strategy.***

We need to effectively protect and leverage our intellectual property to drive growth and create long-term value for our interest holders.

I look forward to discussing this strategy in more detail at our upcoming board meeting. Please do not hesitate to contact me if you have any questions or require further information in the meantime.

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Yours sincerely,