



The Place To Be

# Media release

From the Minister for Innovation

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## INTELLECTUAL PROPERTY MANAGEMENT– VITAL FOR INNOVATION

A new manual will give Victorian researchers a head start in realising the potential of their biotechnology break-throughs.

Innovation Minister Gavin Jennings launched the 2008 Biotechnology Intellectual Property Manual at AusBiotech 2008 in Melbourne.

“The Brumby Government is taking action to encourage innovation by assisting Victorian researchers and industry to turn their ideas into commercial successes which will promote health, sustainability and prosperity,” Mr Jennings said.

“The aim of this manual is to provide a best practice guide to protecting, managing and commercialising intellectual property (IP).

“It takes many millions of dollars to develop new drugs and bring them to market, so it’s vital that we help Victorian researchers to get the greatest possible benefit from their discoveries.

“From 2004 to 2007, Victorian biotechnology companies spent over \$500 million on research and development in a bid to help translate early discoveries into real-world applications in the form of new drugs.

“With so much investment at stake, strategic intellectual property management is critical because IP is often the commercial basis for investment.

“It is important that our scientists capture the benefits of their research by protecting their knowledge effectively, which will continue to attract private investment.”

Dr Charles Day, CEO of Melbourne Ventures, the University of Melbourne’s technology commercialisation company, commended the Victorian Government on its long-term commercialisation support.

“We have had a long association with the Victorian government, most recently as a VicStart Technology Commercialisation Partner,” Dr Day said.

“The Victorian Government has shown admirable foresight and has long recognised its dual roles not only to provide world-class R&D infrastructure and researchers, but also to arm those researchers with the skills to protect their important discoveries.

Dr Anna Lavelle, CEO of AusBiotech, said the industry had been waiting for a comprehensive IP manual.

“Feedback from industry and innovators has been overwhelmingly positive – everyone recognises the importance of protecting Australian intellectual property,” Dr Lavelle said.

Andrew Blattman, Spruson & Ferguson said the manual was useful for any biotechnology organisation.

“It provides them with a sustainable, competitive advantage and will help them to understand

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issues relating to IP and its role in the commercialisation process far better,” Mr Blattman said.

The 2008 Biotechnology Intellectual Property Manual has been developed and funded by a partnership between the Brumby Government, Ausbiotech and specialist intellectual property lawyers Spruson & Ferguson.

It contains valuable information about the types of IP available, when to file a patent application, how to commercialise successfully and will benefit researchers, SMEs and venture capitalists looking to invest in biotechnology companies.