

Joint Media Statement

For Immediate Release

IPOS and SBF Announce Pilot Programme to Help Businesses Improve Intellectual Property Management to Grow and Emerge Stronger from COVID-19

25 August 2020 [Singapore] – The Intellectual Property Office of Singapore (IPOS) and the Singapore Business Federation (SBF) have officially announced the Workforce for IP-Savvy Enterprises (WISE) initiative – a pilot programme to help Singapore companies identify new business opportunities and acquire new capabilities through Intellectual Property (IP), as part of efforts to help companies emerge stronger from the COVID-19 pandemic.

WISE will build upon the Skills Framework for IP launched last year to provide companies with holistic support in improving their IP literacy and management. Companies will also be equipped with knowledge and skills to identify new business opportunities, protect intangible business assets and minimise risks of costly litigations from IP infringements.

Specifically, WISE will help companies to build:

- HR capabilities to hire, nurture and optimise IP talents in their companies
- Business development capabilities through online IP courses and consultation to identify potential new opportunities:
 - 15 hours of blended online and classroom learning per module, up to four modules
 - One complimentary consultation session with IP professionals
- Networks and knowledge on IP at IPOS' and SBF's flagship events
 - Complimentary access to this year's IPOS virtual IP Week @ SG (access to conference and two social events on 25 and 26 August)

- Complimentary access to SBF's Future Economy Conference and Exhibition (end of September)

Several companies in the manufacturing, information communication and education sectors have already been involved in the pilot programme since April 2020 and will complete their journey in the third quarter of the year.

Mr Ho Meng Kit, CEO of SBF said, "This MOU continues the strong collaboration with IPOS to build greater awareness and capabilities in our companies on creating, using and acquiring intellectual property as a competitive edge. As companies transform to meet the challenges and opportunities in a post-COVID-19 world by leveraging their core capabilities or creating new products and services through new capabilities, active management of their IP assets continues to be crucial."

Said IPOS CE Mrs Rena Lee, "In the midst of the pandemic, IP may not be the top priority for some business owners. In partnership with SBF and through this programme, we hope to change this mindset and help businesses realise that a robust IP management strategy can improve cashflow, grow new business revenue streams and reduce exposure to costly litigation due to IP infringements. We have also seen new innovations as businesses shift into the digital frontier due to safe distancing. A robust IP strategy can play a key role in enabling companies to optimise the value of their innovations."

This new initiative is part of the ongoing partnership between IPOS and SBF. A Memorandum of Understanding (MOU) was signed on 24 August 2020 by Mr Ho and Mrs Lee to reaffirm IPOS and SBF's continued commitment to help Singapore-based companies create, use and acquire IP as a competitive edge.

The MOU aims to:

- Raise awareness and knowledge of IP as a value-creator
- Build capacity and provide training for Singapore's companies
- Help companies to access a suite of IP services
- Share IP content
- Conduct joint research and studies
- Help companies take their IP abroad

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About Singapore Business Federation (新加坡工商联合总会)

As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations. Nationally, SBF acts as the bridge between businesses and government in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking. For more information, please visit our website: www.sbf.org.sg

About IPOS (新加坡知识产权局)

The Intellectual Property Office of Singapore (IPOS) helps businesses use IP and intangible assets to thrive. We are committed to building Singapore into International hub for intangible assets and IP to drive Singapore's future growth. We are a government agency under the Ministry of Law. www.ipos.gov.sg.