

World IP Day Blog on

IP and Youth: Innovating for a better future.

By Ansh Tak



"Innovation is the calling card of the future" - Anna Eshoo

Our humanity is a vast multicultural of diversity, ingenuity and skill. We, although being divided by borders, unite with curiosity and innovation. Be it the early Man who created the spark with stones or the mediaeval lad inventing the wheel, the guy by a tree discovering the force beneath us or the Greek scholar having a Eureka! Innovation is truly the foundation on which we have built our entire Utopia of dreams and creation. The Technical

and Scientific soundness of a troop truly defines and paves the way into the future. Unbeknownst to us, technology has seeped deep into our fundamental tools desperately needed to carve the future. But, will society support the best of the best? Or will greed and corruption get the best of us? This is the question most young innovators fear today!!

Young minds to the rescue

Apart from mischief and excessive shouting, the youngsters are great at one more thing. Tinkering! The young blood fundamentally possesses a knack for digging deep. Biologically, humans are wired in a way that makes the age of range 13-19 the most curious in its ways. However, The quest to know and learn never stops; age is just a number, indeed. But tapping into the most energy rich zone for innovation would be the previous range we talked about. Hence, the Youth truly holds the agenda to innovate in its most fundamental roots.

Today, the leading startups that have been created and developed are of those above the age of 30. But we can not ignore the fact that the majority of startup ideas that are pitched are from the young part of our community. Moreover, there are tons of valuable ideas thrown away in laughter and banter that we never hear about, as they are never thought upon. The youth has always had this way of making their own way. However alluring the validation and the camouflage of a herd is, the success of a lone wolf vindicates all their efforts. And thus it has become a trend today, to grow within, to create whatsoever, to be self-reliant and self sufficient. Trendsetting has changed the dynamic of the youth today. Motivation is associated with trends today but it can be used in the most efficient and exponential of ways. It is truly a diamond mine to be discovered. More and more startups are getting pitched and numerous more are getting developed as you complete these paragraphs. Ideas do not stop flowing in the vast multitude of Gen Z and young Millennials, the trendsetting itself has become a trend and people have dreamed their careers today in self sufficiency. People aspire to run a business and "being your own boss" is a quote that ravishes Pinterest.

India, being the world leader in the population of its youth, breathes a fiery market uprising. It has the 3rd largest startup ecosystem in the world. In 2014; 70,000 trademarks were registered in India. In 2020; more than 2.5 lakh trademarks were registered. In 2015;

India ranked at 81 in the World Innovation Index. Now it stands at 46. India, as the Prime Minister says, is in a “Learning Mode.” India has grown from merely 500 start-ups in 2016 to a humongous 60,000 in 2021.

In all this heat, there lies an unspoken truth and an unsung threat. While CEOs and CTOs of leading businesses today understand the worth of originality and students from a background of Business studies have been hammered with the concept of trademark and copyright, a large mass of young innovators are under the false pretense of a secure future. While some are too naive to understand the concept and some still are purely unaware, it becomes a dire duty of the society of innovators and incubators to educate the future leaders of the world to protect their dreams and ambitions.

Security for Ingenuity

For years, businesses have protected their valuable products and services under law. Trademark for symbols, copyright for music, art and text, registering businesses and patenting innovations. Governments worldwide have developed full fledged illustrations for protecting innovations and intellectual property, commonly known as IP. Today, universities have keenly advised all its colleges to develop and properly execute their own Incubation centres where young innovators reach out for more than just funding, but also mentorship and guidance in the hot topic of IPR i.e., Intellectual Property Rights. Incubators all over India have started educating young minds on how to secure and patent their ideas and innovations. They are constantly working on spreading awareness on one of the most important aspects of developing a startup in today's world, viz. IPR and Trademark.

Importance of Patenting

Before delving into the concept of securing ideas, we must understand its importance. Patents and trademarks are legal bonds made to give your ideas and innovations a legitimate certificate of its rightful ownership to you. After which, you hold the sole right to use your innovation in any way whatsoever and if anyone tries to duplicate or plagiarise your work, they can be sued under law. However, a Patent must be viewed as a badge of honour that recognises your innovation and your creative outreach that aids in the development of an efficient and ecological human society. Innovation must always attest to

growth of economy and standard of living and a trademark only gets you a step further in helping people around you to reach that goal.

Patent

According to the World Intellectual Property Organization or WIPO, A patent is an exclusive right granted for an invention, which is a product or a process that provides, in general, a new way of doing something, or offers a new technical solution to a problem. To get a patent, technical information about the invention must be disclosed to the public in a patent application. In principle, the patent owner has the exclusive right to prevent or stop others from commercially exploiting the patented invention. In other words, patent protection means that the invention cannot be commercially made, used, distributed, imported or sold by others without the patent owner's consent. Also, they are territorial i.e., they are valid only in the country in which they are filed and granted. It is granted for generally a period of 20 years from the filing of the application.

Trademark

It is basically a patent for your business's logo, sign or symbol. It secures the uniqueness of your business's recognition and thus you can withhold your company's Ingenuity and identification. Trademarks are very handy in trendsetting and thus it has become a popular approach in securing the IP of a startup in today's market.

Copyright

According to WIPO, Copyright (or author's right) is a legal term used to describe the rights that creators have over their literary and artistic works. Works covered by copyright range from books, music, paintings, sculpture, and films, to computer programs, databases, advertisements, maps, and technical drawings. They have turned out to be a huge necessity

today where pirating has peaked. It is important to copyright your work so that you get the recognition and legal rights over your IP.

"If Opportunity doesn't Knock, Build a Door." - Milton Berle

Pitching your innovations and startups can be tiring and redundant. Even after several presentations investors can be a bit stubborn. But one must never forget that practice, persistence and perseverance always pays. However hard and repetitive the process can prove to be, the end is not failure, it's always learning. And in all this commotion, one thing that can fuel your energy tanks viz-a-viz motivates you to keep on going is your IPR. You may be sketching out the blueprint of running a multi-million dollar company rest assured that your dreams have a token of validation in the form of a Patent or a Trademark.

The youth is empowered with the recognition, ownership and assurance that they rightfully deserve. IPR not only strengthens the core of a thriving startup oriented society but it boosts the moral of young innovators who keep on tinkering and leading with a quest for success and evolution.