

IP and Youth: Innovating for a Better Future

Submitted by

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1. Introduction

- Humans can get money in two ways one from physical work and the second one from brain work. Giving more physical effort to get more money is a conventional method of earning. Physical work has limitations for earning but brainwork (Intellectual) has limitless growth. Intellectual property rights (IPR) support this brain creation.
- Intellectual property (IP) is the Intangible property of humans. There is no age to create intellectual property but the young mind has more energy and potential to create an innovative product, process, and service which is the solution to some problem and further generates revenue.
- IPR includes design rights, trademark, patent, copyrights, trade secrets, plant variety rights, and geographical indication, among all these, the patent is the most famous IPR.

1.1. Patent

- Innovation should pass three criteria for patent as per the following
 1. Novelty: The invention should not be publicly available before the application date
 2. Inventive step: The invention should not obvious things that are already available in others' minds.
 3. Industrial applicability: Any invention should be capable of industrial application then it can be patented.

Any invention which passes these three criteria can be patented.

1.2. IPR benefits the inventor and people

- Day by day human comfort increases due to innovativeness and its product. Considering the current situation, IPR is available so multinational and national pharma company start their research for the COVID-19 vaccine and within 1-2 years launch the vaccine with somewhat clinical data so possible due to IPR protection. Due to the IPR protection company decide to take risks for innovation and expense money on it and convert it into a product then they will cover their expenses due to the exclusivity rights. Ultimately common people got the COVID-19 vaccine to overcome the COVID-19 crisis. So, this IP protection right produces benefits for

innovators as well as people with a better future, revenue, and several jobs due to the start-up. IP-protected products produce high revenue compared to conventional products whether a large amount of funds are involved or not. Which encourages the young youth. IP protection is considered one tool for an innovative idea to convert into products and youth can initiate their start-ups. Pharma field innovation is encouraged due to the IPR support and produces novel molecules that novel pharmacological activity cures the diseases.

- Copyright type of IP encourages literature writing and also includes multimedia like movies, artist work, etc. copyright encourage to create of YouTube content related to education which indirectly benefits the public to increase their knowledge and skill free of cost. This is possible due to the IP protection with a social media platform.

1.3. Useful to provide product authenticity

- Innovations have limitless potential to create a better future and serve as the solution to most problems. This property is never affected by any other competitor till the exclusivity rights expiration. IP rights produce a market for genuine products and brand values and distinguish them from fake product markets.

1.4. Indian government initiative

- Indian government makes many initiatives to encourage youth students to become creative and take their intellectual rights.
- This IPR awareness to school-going children makes them creative and that creativeness will be converted into a patent in the future in their respective professions.
- ATAL incubation center is more useful to nurture the young student's ideas that have no sufficient financial support to make ideas convert into products.
- Gujarat government starts Student Start-up & Innovation Policy (SSIP) which gives support to the young students.
- Indian government makes the easy system to produce patent to product conversion so more youngsters will involve in research to revenue and we will achieve the Make in India goal of government.

1.5. Indian government should think about the following perspective

- The government also should initiative in which 100% of investment come from the government side to students who have an innovative idea and then can convert an idea into a product and whatever revenue earned will 50% equity of government and 50% to innovator which produce more employment and government revenue. If more young people use their creativeness it will produce a large patent database. This database act as prior art for a further new invention by another inventor will create new which limitation of the last one.
- New genetically modified plants have great potential for increasing crops in the agriculture field and increasing food and vegetable productivity but India doesn't give patent genetically modified plants but outside India great opportunity. So limited innovation is produced due to no proper protection.

1.6. How to attract the young generation to innovation

- Awareness of IPR increasing in recent years in people due to increase communication due to the internet and also databases available on the internet so youth can learn from the available database and produce innovations from the last patent has limitations.
- If patent application data like a summary of inventions and claims convert into short video form it will produce more interest for young people because young people prefer to see videos compare to reading patents. If this will apply in the patent database, youth interest increase for creativeness and see prior art data through a multimedia database because that will take less time so more youth involvement will occur. Youth will take background knowledge of the invention in a very short time and indirectly increase the IPR filing rate. Decrease the chances of infringement and modified or change their research that is already done and indirectly save time, money, and mind.
- Nowadays many online applications are available that books convert into audiobooks which provide book information within a

short time compared to a reading of books. This is the best example of a modern trend.

- New education policy should be decreased theoretical syllabus content and increase innovativeness content. Currently, young students' education life, spend to read complete syllabus content so they get very less time to innovate.

1.7. Global situation of IPR

- In the current scenario, China ranked top for taking patents compare to America and also becoming economically strong compared to other countries.

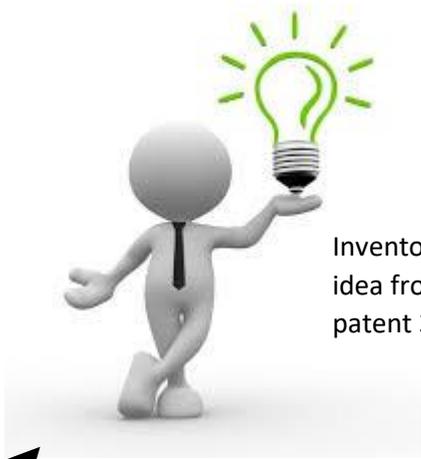
1.8. Most commonly used IPR in India in youngsters

- In India, the current trend in franchise-based food and other product and service-related shop produce revenue for an entrepreneur due to possible IP support (trademark) which encourage innovative processes. E.g. MBA chai wala franchise.

1.9. Role in country revenue

- Patent to product is a non-competitive business until an exclusive time so it is beneficial to the inventor and encourages other inventors for product innovation. After patent expiration, it will be a benefit to the public which got new innovative products with low cost which solve regular life problems, and then generic companies produce more competition in the market so ultimately benefit to the public. Patent to product investment more chances to produce revenue due to the exclusivity right.
- Patent rights consider sustaining inventor encouragement. Finally, produce a better future with generate revenue and increase country growth. The patent is an exclusivity right so increasing export to the other country no one in the competition which increases revenue for the country.
- Innovation always decreases extra uses of resources due to novel processes and products and life becomes comfortable.
- IPR support generates entrepreneurs and employment in a youngster.

Create a better future for people due to novel products, processes and service which indirectly generate job opportunity and revenue for the country



Inventor 3 will get new idea from patent 2 filed patent 3.

inventor 3



Inventor 2 will get a new idea from patent 1 and filed patent 2.

inventor 2

Innovator encouragement also increases due to exclusivity rights for a specific period of time

Patent 1 filed by inventor 1



inventor 1