

Intellectual Asset Management



blog

Tie-up between Mumbai investors and IP advisory group shows India the way to go

[Mumbai Angels](#), an Indian angel investment group, [recently announced a tie-up](#) with [Inolyst](#), the IP advisory, licensing and monetising services business. The aim of the partnership is to help Indian start-ups become organisations that are [capital-efficient, strategic about IP and have the potential to generate solid returns](#). This blog has [previously reported](#) on the deficit of skilled IP intermediaries in China, but it is also an issue that India will need to deal with over the coming years if the country's undoubted economic potential is to be fully realised.

Speaking exclusively to *IAM*, [Anil Joshi](#), president of Mumbai Angels explained the motivation behind the partnership. "India is now realising the importance of IP because businesses are not restricted anymore to the domestic market," he said. "They need to be competitive in a global world and that is why they have started paying attention to the many ways in which IP can generate value for them."

Founded in 2006, Mumbai Angels is a sector-agnostic investment group that focuses on funding and building innovative Indian start-ups. One of the group's earliest success stories was its investment in [InMobi](#), a performance based, mobile advertising network that now has a presence in five-plus countries and competes directly with Google's AdMob and Apple's iAd. InMobi is a strong example of a portfolio company for Mumbai Angels, an innovative Indian start-up with proprietary technology and IP assets that need to be maximised.

"Now we are seeing start-ups pop up on a daily basis," Joshi stated, indicating that the rapid development of the Indian economy has fuelled the growth of entrepreneurial activity. As a result, it is also increasingly important for Indian investment firms to have the requisite skills and expertise to counsel these companies on how to create effective IP strategies, that run the gamut from effective filing policies through to monetisation. "We entered into the partnership so that we can evaluate companies from an IP perspective," Joshi explained. "If we invest and even unknowingly the company is infringing on someone else's patents, then potentially we are at risk. So we have to take it seriously and respect IP."

Mumbai Angels holds regular IP awareness sessions for its portfolio companies as Joshi believes that "ignorance of IP is one the biggest challenges for Indian companies". A typical Indian start-up may not want to spend the money associated with evaluating or protecting their IP, a short-sighted approach that will not serve them well in the long run. "Our association is geared towards sharing knowledge and exploring co-investment opportunities," Joshi concluded.

If Mumbai Angels and Inolyst can make this partnership work, so creating additional value for the former and the companies in which they invest, then others will see that and look to replicate. India's tech-based talent pool is probably one of the largest in the world; but tech companies rarely get anywhere without thinking about IP. That may not mean patents – at least at the start – but it does mean giving serious consideration to them, as well as to other forms of protection such as trade secrets; and to how IP can be used to create value – not only in the present, but in the future too. Without expert third-party input, making the right decisions is a tough call. This is just one partnership in a country with a population of over one billion. But, to borrow a phrase from the Chinese, the longest journey begins with a single step.

Sectors

IP management, Licensing, Patents, IP valuation

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