

PROCEEDINGS



59

## National Seminar

on

# IPR Management in Biodiversity Conservation: Implications of Access Benefit Sharing, TRIP/CBD and Biodiversity Acts

January 17-18, 2020



In collaboration with  
**GOVERNMENT OF RAJASTHAN**  
**Rajasthan State Biodiversity Board**



Jointly organized by  
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**JAIPUR**

Proceedings of the  
National Seminar

on

**IPR Management in Biodiversity Conservation:  
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and Biodiversity Acts**

**17-18 January, 2020**

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**Intellectual Property Rights: Key to Entrepreneurs Sustainability**

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**Abstract**

It is a predominant condition for an entrepreneur to be creative, but innovation and innovation doesn't help alone it requires catering the need for innovation, and building up facilities where product based startups can be nurtured and build awesome products. Encouraging Entrepreneurs' to invent first, we need to give them reason for innovation some protection as well. On 13<sup>th</sup> May, 2016 India's First Intellectual Property Policy (IP POLICY) was unveiled to the public at large, making a promise of "Creative India, Innovative India". Intellectual Property rights (IPR) allow innovative entrepreneurs to protect their inventions & new business ideas. IPR also helps the firms to recoup their innovation investment and consequently provides an incentive for investing in innovation. Effective IP systems also help in attracting the potential funders for investment and technology collaborations between the firms.

IP strategy is becoming even more critical in helping new ventures & existing entrepreneurs to transform their innovation potential and creativity into market value and competitiveness. It is therefore extremely necessary and important for startups & Entrepreneurs to understand the different types of IP, how to manage and exploit IP for achieving success in their business.

**Keywords:** Innovation, Intellectual Property, business ideas, products

**Introduction**

India is being considered as one of the startup hubs, with not just metros but people from small cities are also coming forward to write their own fate India has seen an enormous growth in regard to creating support vessels for early stage or pro-funded Startups' growth. Many private or publicly funded missions has already been initiated to drag and drop startups in Indian subcontinent, It is a predominant condition for an entrepreneur to be creative, but innovation and innovation doesn't help alone it requires catering the need for innovation, and building up facilities where product based startups can be nurtured and build awesome products. Encouraging Entrepreneurs' to invent first, we need to give them reason for innovation some protection as well.

On 13<sup>th</sup> may, 2016 India's First Intellectual Property Policy (IP POLICY) was unveiled to the public at large, making a promise of "Creative India, Innovative India". Intellectual Property rights (IPR) allow innovative entrepreneurs to protect their inventions & new business ideas. IPR also helps the firms to recoup their innovation investment and consequently provides an incentive for investing in innovation. Effective IP systems also help in attracting the potential funders for investment and technology collaborations between the firms. IP strategy is becoming even more critical in helping new ventures & existing entrepreneurs to transform their innovation potential and creativity into market value and competitiveness. It is therefore extremely necessary and important for startups &