



**Australian Government**

# **BSBIPR501 Manage intellectual property to protect and grow business**

**Release: 1**

## BSBIPR501 Manage intellectual property to protect and grow business

### Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

### Application

This unit describes the performance outcomes, skills and knowledge required to protect, secure and effectively use intangible assets of value to an organisation. It focuses on establishing and maintaining systems to protect and exploit an organisation's intellectual property to ensure business growth.

It applies to managers or coordinators who take an active role in recognising, securing and commercialising intangible assets which contribute to the organisation's profitability, productivity, product or service delivery and market leadership. These managers and coordinators may work in a range of industry or other contexts and may have responsibility for managing people, systems or processes.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

### Unit Sector

Regulation, Licensing and Risk – Intellectual Property

### Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1 Identify the organisation's intellectual property assets and rights	1.1 Identify the intangible assets residing within the organisation and how they can be protected 1.2 Identify the sections of the organisation in which intellectual property is created, procured or transferred and for which management is required 1.3 Research intellectual property rights appropriate to the

ELEMENT	PERFORMANCE CRITERIA
	<p>organisation according to legislative requirements</p> <p>1.4 Identify and access sources of information and advice for protection of the organisation's intellectual property</p> <p>1.5 Conduct a cost-benefit analysis of protecting intellectual property and determine risks</p> <p>1.6 Identify and use appropriate intellectual property professionals to initiate processes to protect intellectual property, according to the type of intellectual property protection required</p>
2 Create a strategy to manage the organisation's intellectual property	<p>2.1 Review or create an organisational strategy and review or develop policies and procedures for protection, management and use of intellectual property as part of the organisation's business strategy</p> <p>2.2 Plan and implement an intellectual property audit and establish or review the value and use of the organisation's intangible assets inventory</p> <p>2.3 Plan and make recommendations for implementation of a strategy for business growth through use of organisation's intellectual property</p> <p>2.4 Plan and implement strategies to ensure employees, partners and contractors protect the organisation's and others' intangible assets</p> <p>2.5 Establish or review procedures to securely record and store documentation related to the organisation's intangible assets</p>
3 Monitor and maintain organisational strategies for the protection and use of intellectual property	<p>3.1 Regularly monitor and review strategies, policies and procedures for the identification, protection and use of intellectual property to ensure they are working effectively and make changes if required</p> <p>3.2 Manage the identification of potential infringement of organisation's intellectual property rights and ensure appropriate action is taken</p> <p>3.3 Promote a culture of compliance and respect for the intellectual property rights other organisations and individuals</p>
4 Manage the commercialisation of the organisation's intellectual property to ensure business growth	<p>4.1 Research the role intellectual property will play in the strategic plans of the organisation</p> <p>4.2 Contribute to the implementation of the commercialisation of the organisation's intellectual property</p> <p>4.3 Manage the review of the activities of existing or potential competitors and assess their impact on the organisation's intangible assets</p> <p>4.4 Access and effectively use others' intellectual property within legal guidelines for business advantage</p>

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

Skill	Performance Criteria	Description
Reading	1.1-1.5, 2.1-2.5, 3.1-3.2, 4.1, 4.3, 4.4	<ul style="list-style-type: none"> <li>Identifies and analyses complex texts to determine legislative, regulatory and business requirements</li> <li>Reviews, evaluates, interprets and applies content from a range of sources to aid in managing intellectual property</li> </ul>
Writing	1.1-1.5, 2.1-2.5, 3.1-3.2, 4.1, 4.3	<ul style="list-style-type: none"> <li>Records and summarises information in accordance with organisational or regulatory requirements</li> <li>Composes and edits texts, selecting appropriate vocabulary, structure and format for audience and purpose</li> <li>Prepares correspondence and documentation according to organisational formats and protocols</li> </ul>
Oral Communication	1.4, 1.6	<ul style="list-style-type: none"> <li>Explains issues and requirements clearly and obtains information from others by listening and questioning</li> </ul>
Numeracy	1.5, 2.2	<ul style="list-style-type: none"> <li>Analyses numerical information to measure costs versus benefits</li> <li>Estimates, calculates and records value of assets</li> </ul>
Navigate the world of work	1.3, 2.1, 2.4, 2.5, 3.1, 4.1, 4.4	<ul style="list-style-type: none"> <li>Modifies or develops strategies, policies and procedures to comply with legislative requirements and organisation goals</li> <li>Understands and applies knowledge of legislative and regulatory requirements in the conduct of own work</li> </ul>
Interact with others	1.4, 1.6, 3.3, 4.2, 4.3	<ul style="list-style-type: none"> <li>Selects and uses appropriate communication practices and conventions for the purpose and audience</li> <li>Collaborates with others to achieve joint outcomes</li> </ul>
Get the work done	1.1-1.5, 2.1-2.5, 3.1, 3.2, 4.1-4.4	<ul style="list-style-type: none"> <li>Takes responsibility for planning, organising, implementing and reviewing systems and processes that could have legal implications</li> <li>Systematically gathers and analyses relevant information and evaluates options to make decisions about intellectual property compliance issues</li> <li>Uses a range of digital technologies to access, analyse, organise, present and share information</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBIPR501 Manage intellectual property to protect and grow business	BSBIPR501A Manage intellectual property to protect and grow business	Updated to meet Standards for Training Packages  Minor edits to clarify the intent of Performance Criteria	Equivalent unit

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>