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How to Gain a Competitive Edge with Intellectual Property

Local company REVEZ Motion engages an IP-centric strategy to achieve continued growth and expansion.



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In an increasingly knowledge-driven economy, intellectual property (IP) is a key consideration in day-to-day business decisions. New products, creative designs and brands, formed through human innovation and creativity, appear almost daily in our marketplace. Often, small- and medium-sized enterprises (SMEs) are the driving force. Yet, many SMEs are unaware of the need for IP and the protection it can provide.

Victor Neo, CEO of multimedia digital innovation company, REVEZ Motion shares insights on his company's IP journey and how it is giving them a competitive edge in business:

Q: Tell us more about REVEZ Motion and what inspired you to set it up?

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A: REVEZ Motion provides customised interactive technology that is used to create immersive and interactive multimedia experiences at events, museums, galleries and exhibitions. Our key differentiating factor is our strength in technology – something we believe is crucial during this age, when everything is on the cloud.

My two partners and I came together when we saw the potential and demand for technological solutions in interactive multimedia. Each of us brings different strengths – one in research and development (R&D) and future technology, another in operations; and myself in planning and expanding the business.

I believe we are on the right track in our business. We saw about 30 percent growth in our first three years and have since averaged between five to ten percent year-on-year growth. We have achieved more than 11 local gallery deployments over three years and won multiple local government contracts. We are also proud of the fact that our vision to make an impact with creative technology is also in line with Singapore's Smart Nation strategy.

Q: What are the key challenges you and your partners faced as a young team and how did you go about addressing them?

A: We set up REVEZ in 2010. As new players, the learning curve was great, especially with regards to legal terms and conditions. At the time of our inception, the multimedia and interactive marketplaces were still young so we faced limited clients as well as sales. Moreover, our competitors had already been in this space for years, meaning that our lack of credentials and track record stood out like a sore thumb. On top of this, we did not have the knowledge of using IP to secure our competitive edge.

Another struggle we faced as a new startup was having to do everything ourselves in order to keep our overheads low. In the beginning, hiring employees was a challenge for us, as it would have increased our costs. As a result, we had to contend with small projects that had low profit margins in order for us to prove our competency and make a name for ourselves.

We ploughed through this tough period and survived. In 2012, we were finally able to start hiring, bringing on board a small team of like-minded young graduates, to help develop a proper framework to improve our work processes, thereby increasing productivity and creating a goal-oriented working culture. This is how REVEZ has grown our range of projects organically over the years. Between 2012 and 2015, we increased our hiring headcount two-fold year on year.

Q: Your company has been very immersed in IP for the past few years. What made you focus on this area?

A: Due to our specialisation in interactive multimedia solutions for events, museums, exhibitions and galleries, we had to invest in in-house R&D in interactive technology to bring our best ideas to life. After all, having great ideas that we cannot execute would be a waste. Hence, developing legally protected intellectual assets, including IP, is essential for our business success.

On top of this, we also encountered an IP claim from a third party that we resolved easily but it spurred us to connect with many specialists in the IP industry as well as understand the importance of IP protection. This led us to explore how we could protect our company's IP.

Two years ago, we embarked on an IP project with SPRING Singapore's Capability Development Grant to put in place frameworks and procedures that prevents us from infringing existing patents and protects our intellectual property from getting stolen. Now, for each of our projects and our R&D, we work closely with patent experts.

Q: How do you feel that focusing on IP has helped your business?

A: Through the adoption of IP, our business model has become more crystallised, plus we have a clearer understanding of how we should further develop. The IP project with SPRING helped us uncover and understand our company's strengths and intrinsic weaknesses. It has also enabled us to clearly identify the opportunities – as well as threats – in the market which were previously unknown to us, allowing us to come up with comprehensive strategies. For example, we discovered that it was possible for us to grow our assets value manifold. In fact, the value of our IP can grow much faster than our other forms of tangible assets. With these discoveries, we are glad to be redirecting our business focus onto the areas that could help us yield exponential business value improvement, with IP being the enabler.

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Q: What key lessons have you learned from your company's business and IP journey?

A: We have learned how platform systems, for enabling campaigns between resource providers and bidders, can be protected by patents; and why registered designs are better suited to proprietary products for use in the future. In addition, we now appreciate how IP helps protect our trade secrets, safeguarding certain key aspects of our technologies. The patent rights that we will obtain in the future will definitely secure our competitive edge over our competitors.

Also, through the Intellectual Property Office Singapore's (IPOS) SCOPE IP process – a free online IP management tool – we have undertaken the patent landscape analysis. This enables us to obtain a preliminary assessment of patentability of our innovations while assessing our freedom to operate these, in order to mitigate the risk of infringing the IP rights of others.

Q: Based on your own IP journey, are there any key tips you can give other SMEs in this area?

A: Many SMEs fail to understand the importance of IP in the early stages of the company's establishment, choosing instead to prioritise profit, when, in fact, it should be the other way around.

IP is where the real value lies and how the competitive edge can be gained for most companies. By starting early, companies can ensure that their brand and designs are protected with relevant trademarks. Furthermore, for companies in the technology industry, new technological inventions should be placed in the correct category of patents so that they are secure in the international market. This is something that usually only a patent specialist can advise upon.

Q: What are you looking forward to achieving with REVEZ over the next few years?

A: We recognise the importance and value of IP and are looking forward to embarking on the following activities:

- Continuing patent landscape analysis (including patentability assessment)
- Undertaking infringement analysis
- Building our IP portfolio

Besides understanding the need to have our functional innovations protected by patents, our brand name is also important. We would like to have our trademarks protected, not only in Singapore, but also in countries where we intend to expand organically and via licensing.

Our IP project has helped us to understand the importance of having an IP system and framework as well as the necessary documentation in place – something that we are currently still working on. These will help protect us from IP infringements arising out of actions that are not ours and is vital as we enter into agreements with future licensees.

Visit www.spring.gov.sg/CDG (<http://www.spring.gov.sg/CDG>) to find out how the Capability Development Grant can support your business' intellectual property project.

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