

Why focus on IP?

IP isn't just patents – think of IP as **your ideas, your information and your data**.

That's right, you have IP.

Integrating your IP into your business strategy provides you with options that improve your odds for success.

Having IP is much more than just about starting fights in court. There are at least 10 different ways your IP can help you, from driving customer interest to attracting investors and buyers. But nothing happens by itself. You need to act.

But don't traction, talent & data make IP less important?

Success is about everything working in your favour, and leaving nothing to chance. That's why the most formidable medieval fortresses have layers - walls within walls, moats within moats.

Your business may already have a moat – but will it be enough? Getting your IP working for you further improves your odds for success. It's that simple. It's impossible to know which moat will ultimately be the most effective. Or maybe, your success will come from a layered approach.

OK, but money doesn't grow on trees.

Some crucial IP tools are very low cost, while others will be an important investment in your future success. And there are ways to manage your IP spend wisely, so that you can make the investments that are suitable for the role that IP plays in your business.

But if you were only concerned about “cost”, then you would own the cheapest smartphone money can buy, an inexpensive laptop, and you would take public transit everywhere instead of ride-share or your own wheels.

But that's not the case - because it's **cost-benefit** that matters to you. Costs that are worth the investment make good sense.

Look around you: how much did you invest in your smartphone, tablet, laptop and other essential tools for your business? A comparable investment in your IP could be the wisest decision you ever make.

Your IP is worth more than Apple's or Amazon's (seriously).

In the beginning cash is tight, and many mistakenly put off thinking about their IP.

But your IP is actually worth comparatively more to you than Apple's or Amazon's is to them. That's because, at this stage, your business has few other assets except your IP

It doesn't make sense to ignore your biggest asset. But, also consider this: **your IP is not patient**. If you wait too long, you'll lose the chance to protect or leverage it.

That's why no serious tech startup should delay focusing on their IP.

Further reading:

- ❖ [Your IP needs you \(IP Without Jargon blog\)](#)
- ❖ [Can't this wait? \(IP Without Jargon blog\)](#)