



business & economic  
development advisors

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## Media Release

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Monday, 21 June 2010

**Intellectual assets workshop launched - aimed at increasing Kiwi businesses productivity and profitability – scheduled 8 July in Blenheim.**

**“Exploiting know-how, trade secrets, and other valuable assets by managing the intellectual assets for maximum returns”**

Intellectual asset management is a carefully designed process to identify, record, evaluate, protect and develop firms and sectors intangible assets. Experience shows that businesses and sectors that fully exploit their intellectual asset portfolios create greater returns.

Kiwi firms utilise their intellectual assets of course, but management is typically ad hoc. “Much more attention is paid to the tangible assets, things like plant, machinery, and financial capital. Yet according to some sources intangible assets represent 80% of a modern business’s value - value little of which ever appears on balance sheets, rarely in management plans and hardly ever in the bank account. That’s certainly something that you would want to manage very carefully and ensure you maximise the return on.” says *Forté Management* consultant Tony Smale.

*Forté Management* is a leading New Zealand innovation management consulting firm. Co-hosted in Blenheim by the Marlborough Chamber of Commerce, *Forté Management* are launching what they believe to be the only integrated intellectual assets workshop programme and consulting to be offered in New Zealand. The workshops are based on *Forté Management’s* extensive research into national culture and innovation and their more than thirty years practical experience in business, economic development and consulting. The

workshops and consulting take a distinctly Kiwi perspective. “Too much of our management teaching is from an American perspective. That gives us a very strong pointer to what we need to do, but it isn’t a perfect fit with our particular situation or the way we think and like to do things.” says Smale.

“Intellectual asset management shifts Directors and Managers thinking from the tangible products and machinery of production to the intangibles – the intellectual assets that represent organisations and sectors true competitiveness, value creation opportunities – and vulnerabilities.” says Smale. “They should be asking ‘How can we manage the assets to create more value from what we already own. How do the assets represent opportunities to build new revenue streams. What intellectual assets can walk out the door and hurt the business?’” That requires a structured process applying management tools to develop the intellectual assets strategy that identifies, records, evaluates, considers protection options and how the assets can be exploited for maximum return. “Depending on how advanced your intellectual asset management thinking is, it will either be integrated into the overall business plan or it will form the focus and drive the development of the plan.”

Intellectual assets is a much broader concept than intellectual property. “That’s an important distinction.” says Smale. Intellectual assets are all the intangibles - knowledge, know-how, patents, trade marks, trade secrets etc, that provide the firm with the capability to create value from the tangible assets, plant, machinery, raw materials etc.

Because New Zealand firms appear to be so innovative we should enjoy high productivity, growth, profitability, & prosperity. That we don’t is a puzzle and one of the biggest challenges facing Kiwi businesses.

“It’s not just the recession and exchange rate or labour productivity. A whole range of factors have conspired to mean people have to work longer and harder just to stand still. We aren’t creating and capturing as much value as we should be.” says Marlborough Chamber of Commerce General Manager Brian Dawson. “That all ends up reflected in our static productivity figures.”

“There’s no future in that. We need new ways of tackling how we create and capture value.”

“Managing intellectual assets is possibly the greatest opportunity Kiwi firms have to increase their ROI from their existing assets.” confirms Dawson.

Ends.

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# INTELLECTUAL ASSET MANAGEMENT

## **WORKSHOP: Exploiting company know-how, trade secrets, and other valuable assets**

**A workshop for Marlborough businesses presented in association with the Marlborough Chamber of Commerce by leading innovation management firm *Forté Management*.**

### **What the workshop is about**

Every business, regardless of size or industry, relies on innovation for its survival and prosperity. That innovation is driven by the firm's accumulated intellectual assets. Those assets may, according to *Standard and Poors* and *Intellectual Assets Magazine*, make up as much as 80% of a company's value.

In theory – because Kiwi firms appear to be so innovative they should have high productivity, growth, profitability, & prosperity. That many don't is a puzzle & one of the biggest challenges facing Kiwi businesses.

Businesses and industries that fully exploit their intellectual assets create greater returns and value for their shareholders. Managing intellectual assets is one of the greatest opportunities available to Kiwi businesses.

Intellectual assets are represented not just in legal patents and trademarks but also in the business's personnel, their collective knowledge, know-how and accumulated experience, customer databases and relationships, trade-secrets and many other elements that are often not even recognised. Value that never appears on balance sheets, rarely in management plans and hardly ever in the bank account. Examples of intellectual assets include:

- Registered assets like patents and trademarks;
- Unregistered assets like copyright, trade secrets, manuals, procedures and systems like quality and environmental management systems;
- Human capital – skills, experience, knowledge and know-how (much of which walks out the door at the end of each day).

In New Zealand, when we do think about the intellectual assets it is more likely to be from a “means of production” perspective than from assets to be managed, developed and exploited. As assets, by definition we should expect a return on our investment in those assets. We can realise that return in two ways:

1. **Kiwi firms utilise the intellectual assets as part of their production processes but typically give little consideration to how they can be managed for maximum returns. Productivity and ROI is increased and risk reduced by managing the intellectual assets;**
2. **For many Kiwi firms and sectors, the huge unrecognised opportunity is to develop the intellectual assets as business opportunities in their own rights. In some cases this will represent more potential value than the goods and services they are used to produce.**

### **Time/date/venue/price**

**9am - 11am, July 8, 2010. Youell House, 1 Hutcheson Street, Blenheim**

**Chamber member: \$135+GST      Non-member: \$235+GST**

**Registrations to:  
Marlborough Chamber of Commerce before July 1, 2010.  
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