

I³PM, the *International Institute for IP Management* – A global office for the Knowledge Economy.

In February 2008, the first global association of IP managers was founded under the name “International Institute for Intellectual Property Management“ (I³PM). This founding can be simultaneously perceived as an ending and a beginning. It is the ending of an orientation phase of IP Management as a profession. The members of I³PM perceive themselves as IP Managers. They define a profession and a professional attitude towards this interdisciplinary field and give a name and a home to this profession. But it is also the beginning of globally applying and implementing intellectual property as an asset. I³PM will be the competent contact for a community interested in questions about the knowledge economy.

The current discussion about the buzzword “*IP Management*” becomes transparent by understanding the driving forces of the knowledge economy – or even better – the driving forces of knowledge capitalism. Under this concept intangible resources of enterprises are perceived more and more as the most relevant source of growth and competitive strength. This perception results from changes in social, economic and political conditions. The long-term change from supply driven to demand driven markets, factors of globalized production and competition, the shift towards generating added value more and more in the service sector, the increasing importance of innovation activities and the ubiquitous availability of information and communication technologies – all of this can be seen as indicators of the multiple dimensions of those changes. Thereby, the purposeful building, procurement and use of knowledge becomes a central management task.

Intellectual property is gaining its importance in the knowledge economy from three sources: its function as part of the company’s capital, as tradeable asset and via the capitalization of competitive advantages. What seems to be new in this development is the quantity of effects and the quality of tasks. Nowadays the portion of intangible assets in an enterprise in average is accounting for 50% of the market value. In knowledge based industries this portion can be even higher. This may lead to a significant gap between the book value and the market value of such enterprises. Who organizes, optimizes and realizes those values? These days the value of intellectual property being transferred from one entity to another, reaches one Billion Euros per year. Who operates and regulates the respective trading platforms? Who values the assets and guides buyers and sellers? Business models are built on the basis of intellectual properties across various industries. Who develops strategies for the economic use of IP? Who brings the capital invested into IP from the market back into the enterprises?

Those tasks are part of the IP Managers’ activities. Today, they work in research and development, in technology and innovation management, in IP and patent groups, in finance or in strategic marketing. Their new tasks comprise interdisciplinary activities going beyond the borders of technological, economical, managerial or legal functions. The IP Manager’s successful operation is enabled only through the integration of those various fields. This makes IP Management a new challenge. For this reason the initiative by I³PM is so important.

Congratulations to the founding of I³PM. All the best wishes to the institute and its members on their way into the knowledge economy.

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