

# Bencil Writes

November '14 edition



 **From the desk of Rajeev Surana**

November month gives us chill with the winter season starting. Everybody of you must have enjoyed the Diwali with loads of sweets and happiness around. So now it is time to enjoy that hot cup of coffee or tea in the cold weather and enjoy the warmth of the quilts.

While few of you are enjoying the laziness, there are many out there who are brainstorming their ideas. They are busy chalking out plans over a cup of coffee, to shape up their ideas in reality.

Recently, newspapers are flooded with news about new entrepreneurs entering into the market everyday with an innovative idea. Many of them have been successful in raising funds from investors based on the uniqueness and utility of the idea. There are also instances where business models have been implemented based on same idea with a minute difference in the offering.

This newsletter brings you an insight into how an 'Idea sharing' and turning a blind eye to idea theft can cost you money and competitive-edge over your competitors.

Hope you enjoy reading Bencil Writes as much as we enjoy publishing it. Do share your comments and feedback on [helpdesk@scinnovation.in](mailto:helpdesk@scinnovation.in)

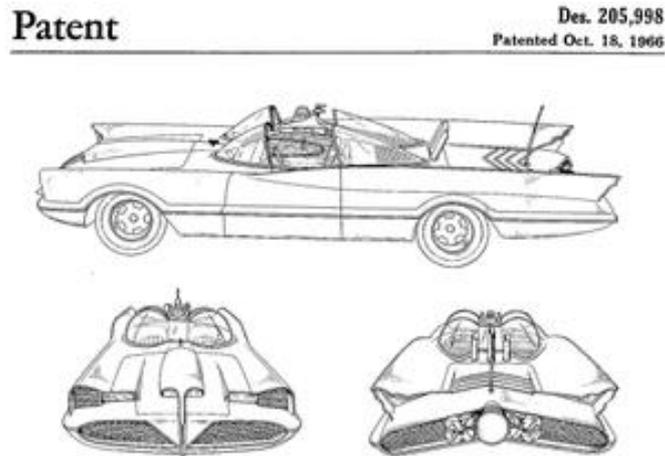
 **Share a story: Point of View**

## **What an Idea !**

An article in 'Brand Equity' published on 19th Nov'14 got me thinking. It was based on the theme that in Advertising field 'ideas' are money. It went on to tell that this is the field where ideas theft is more prevalent and still they are given away in free by the creatives.

It's such an irony that idea leads to innovation and new products or processes. But under Intellectual Property Rights (IPR) ideas are not protected. Many people have faced a situation when they feel that their idea has been stolen by some other person who might be their competitor, colleague or a friend as well. In an office meeting you discuss some innovative ideas to improve your project only to find afterwards in the mailers that your colleague is getting appreciation for the work done based on the idea. This only leaves you gasping 'Hey, this was my idea!'

If this sounds familiar then don't go and blame anyone else than the person in the mirror. It was you who had made your idea public and turned a blind eye to idea theft. But you are not the only one facing this situation. There have been instances where advertising agencies are prey to idea theft. An advertising agency making a pitch to its clients is left only to wait and watch the same work done by its competitor who has bagged the deal from that client. There can be an instance that group of friends are discussing a business plan and one of the friend breaks-out the partnership to venture along to start on his own.



*The 1966 television Batmobile was built by George Barris from a Lincoln Futura concept car. (Photo credit: Wikipedia)*

These situations are possible but it is highly unlikely that someone will devote time and money to develop and implement the idea. It is more prevalent though in Advertising, Arts, Movies or creative fields where the main theme of work starts with pitching of an idea or a storyline. So many people are afraid of revealing or leaking their idea to wrong people.

But you cannot stop from expressing your ideas with the threat of theft. Idea theft is an ongoing concern for many of these business owners, who see themselves as having an advantage by being at the forefront of the market. A competitor could snatch the idea and put it to use himself, leaving the business with little recourse. As the business grows, pitching becomes important. They have to reveal details of their business to showcase themselves in the market, get new clients, and lure investors and customers.

As per the Copyright Act, it does not offer protection to "ideas" and "concepts." While an author's work is protected from the moment he or she writes it (although it's a good idea to add a copyright notice – "© 2012 [name]" – before circulating it), that protection extends only to the more detailed expression of the creator's idea, not to the underlying idea itself. An idea – such as an idea for a new type of "reality" television program, or even for another dramatic presentation of star-crossed lovers – can be protected, but not by copyright law. Idea protection generally requires some sort of relationship between the parties that obligates the party receiving the idea to compensate the idea's creator if the idea is used.

A few steps people can take to avoid idea theft as they begin to share their idea:

**Avoid revealing too much:** one of the best ways to protect your idea is to reveal only the thing that is necessary. Never give away all the details of your idea, keep a major part to you until you deliver it.

**Use Non-disclosure agreements:** Signing NDA will assure confidentiality among your partners. Sign this document before revealing your idea.

**Trademark your name:** It can provide additional level of protection. In case you have a brand or a company name, trademark it, which is in-line with your idea. The written proof given while applying trademark will serve as proof of conceptualization of your idea.

**Research your Recipients:** Whether you're revealing an idea to a potential investor, a possible client, or a contractor, do your part in researching that person or company prior to your appointment. Information is so easily available now; a business owner can determine someone's reputation before deciding to do business with that person.

**Document:** Put as much in writing as possible, by creating a paper trail, you'll have proof of your concept if it does go to court. Keep a log of every discussion you have where details of your business are disclosed. This log could come in handy if you find one of those conversations go somewhere.

## What's new @ Scinnovation

We are glad to share that we are going to shortly having a presence in East India by partnering with an associate named Suresh Nanda (Ex-Manager at the Incubator @ XIM, Bhubaneswar) to help Innovators & Entrepreneurs based in West Bengal, Orissa and other states which are often ignored.

We also had the pleasure of working with FICCI, New Delhi to help the Innovators who are winners of DST-Lockheed Martin India Innovation Growth Programme 2014 with market feasibility reports and business development to help them identify and connect with potential business partners and customers

## Events

- *IP Business Congress Asia / Shanghai / 07 Dec 2014 – 09 Dec 2014*

## Trivia

*The Chinese changed the world forever with the invention of paper around 140 B.C., but what many people don't know is that the Egyptians had developed an admirable substitute thousands of years earlier from the papyrus plant. This stiff, reed like plant grew in the marshy areas lining the Nile. It's tough, fibrous interior proved ideal for making durable sheets of writing material, along with sails, sandals, mats and other necessities of ancient Egyptian life. After the sheets were made, they were often combined into scrolls, which were then filled with everything from religious texts to literature and even music. Egyptians kept the process of manufacturing papyrus a closely guarded secret, allowing them to trade papyrus sheets throughout the region.*

## Think about it...

