



Innovative Teaching on Business with Intellectual Property at the Creative Industries

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Abstract

The course "Business with Intellectual Property at the Creative Industries" is intended to provide knowledge and skills about the economic characteristics of intellectual property (IP); its nature, structure and content as a system of creative results in the fields of science, literature and art. The economic effects of the acquisition of IP rights are derived as well as the acquisition of a trade monopoly of production and trade with the IP object. Special attention is paid to the relation between the business and the IP which objects are considered as property of the enterprise and as its business assets. Their essence is presented as well as the methods for evaluating them. The commercial relations on the creation and the economic realization of the IP are also discussed.

Students are familiar with the economic characteristics of the IP product and the creative enterprises, the structure of the IP business; their models of business behavior and business growth; the principles of IP management; the development of IP portfolio; the creation of IP strategy. Knowledge is provided about the IP role for the creation classification and functioning of the creative industries system. The trends in public policy for the development of the creative industries are presented: the national innovation policy and the national cultural policy. Issues regarding creative industries funding are also presented.

Students' approbation of acquired knowledge about business benefits of IP, IP management economic effects, IP evaluation methods, is obtained due their individual assignment. The presentation of each individual assignment is followed by interactive discussion at the academic auditorium.

Keywords: *Intellectual property, business models, assets, creative industries, evaluation, management;*

1. Introduction to the course

The course "Business with Intellectual Property" is a compulsory discipline for the students from the professional field "Economics", specialty "Intellectual property and business" in the educational and qualification degree "master", full-time learning. The course is autonomous, it is not in co-authorship, and 60 hours of lecture hours and 90 hours of exercises are provided. Students need to have a fundamental knowledge base in economics, management, IP, accounting of intangible assets and trade law acquired as bachelors to acquire the knowledge presented in the course. By similar names and in a different content configuration, determined by the profile of the respective university, particular parts of the discipline are studied in universities such as Queen Mary, University of London, University of Turin и Franklin Piers Intellectual property law school – USA. In this respect, the "Business with Intellectual Property" discipline is innovative in its content because, like the value chain, logically examines the economic, legal (related to the emergence of IP rights over IP objects) and the management aspects of IP, based on their functional dependence, to achieve positive economic effects at both micro and macro level. In addition, the discipline examines as well the state policy related to the effective economic functioning of the creative industries.

The relationship between the theoretical knowledge and the managerial practice is achieved by giving an individual task to each student. The assignments are given during the lecture course in accordance with the individual professional interests and abilities of the students. The practical assignment is assessed separately and has a certain weight in the final grade on the discipline.

The assessment method is based on a complex final grade, which includes the results of: the individual assignment and the final/semester exam. The individual assignment forms 45% of the final grade; the final exam forms 55% of the final grade. The final grade is formed by the six-point scale; the minimum grade for successful completion of the teaching is "Medium /3/". The grading system is made and implemented in accordance with the European Credit Transfer System.

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2. Course description

The content of the course is interdisciplinary between economy, law, management and state policy because of which the discipline Business with Intellectual Property is structured into three parts as follows:

Part one contains the basic knowledge about *the economic nature of ownership in regard of IP rights issue* and the *issue about the rising types of business relations and IP objects*.

In the *issue of the economic nature of ownership*, the economic characteristics of IP rights are presented; its legal definition and content; its structure and content differences in accordance with the system of the IP objects, divided into objects of industrial property and literary and art property. The main structural characteristics of the industrial property rights and copyrights are presented. The legal differences and similarities between IP rights and property ownership in economic sense are provided [1]. The economic effects of IP rights acquisition are discussed such as the characteristics of the trade monopoly of production and trade with the IP protected objects. A special attention is paid to the trade monopoly restriction and types of its abuse as well as the economic benefits for the creative industries of its legal use [2].

In the issue of business relations' types and IP objects, the course provides knowledge in perspective of IP objects being considered as property of the enterprise and as one of its leading business assets. The IP objects are identified as intangible assets [3] of the accounting balance of the enterprise. The methods for determining their value by creating or outside acquiring them are presented. The commercial relations on the creation and the economic realization of the IP are also discussed.

Part two - the IP management part, contains the following *issues*: the business benefits of IP management, the economic effects for the enterprise of its IP management, and the principles and techniques for IP valuation as intangible business asset.

The education of this part starts with the nature, economic characteristics and types of the creative product. Its market is presented via the new marketing mix models of the "4 C" where the "customer", not the "producer" is the decision maker [4]. The structure and types of creative enterprises is presented via the analysis of their IP management. Depending on the type of the creative enterprises the different models of business behavior and business growth applied by them are presented [5]. The identification process via due diligence of the IP objects of the creative enterprise is provided; the principles of the IP management and of development of IP portfolio are delivered as well. Special attention is paid to the IP valuation methods [6] in respect of creating IP management strategy. It is paid attention to the different IP business models applied in accordance to the acting IP management strategy [7] such as IP licensing; IP securitization; IP apport; IP special pledge; the IP business models in digital environment and those for IP business consolidation as outsourcing and joint ventures, patent pools.

In part three - regards the role of IP in business development. Its importance for the formation and functioning of the creative industries system is explained. It's structuring in creative, meaning innovative industries, innovation industries and cultural industries [8]. It examines the nature and structure of each type of industries. Their products, their participants the business network among them, the specifics of the market [9]. Special attention is paid to the different methods of estimate the economic contribution of creative industries in the national GDP [10]. The trends in public policy for the development of the creative industries are presented, in particular the national innovation policy and the national cultural policy. Issues regarding the funding for the creative industries are also presented.

3. Innovative teaching approach

The teaching is done by combining lectures and meetings with business representatives. The lectures are conducted on a modular principle in the three parts of the discipline. For each module there are a number of teaching topics with practice. At the end of each of the modules one business representative in the field of creative industries is invited to share experience in the practice of applying the relevant knowledge. The theoretical part of the module is accompanied by multimedia teaching following the structure of IP Panorama, a multimedia product for IP teaching for small and medium-sized enterprises, developed by the World Intellectual Property Organization and the Korean Patent Office and adapted to the Bulgarian practice in the field. The multimedia product is personified by members of the academic staff for the purposes and needs of the practical teaching of students. During the course of practice, various case studies on the relevant part of the discipline are presented on the teaching topics.

Since the content of the course is interdisciplinary, it is designed to deepen students' knowledge of economic, legal and management aspects, and state policy towards the above-mentioned teaching approach conducted at place provides students with the opportunity to be enrolled at the WIPO

Academy. This additional teaching is conducted remotely through specialized modules of the Academy corresponding to the interests of the students as follows: for the protection of the IP objects - legal aspects of the protection of the different objects; IP management. Students who have successfully completed the teaching courses at the WIPO Academy are also awarded a certificate jointly by the University and the Academy. The additional teaching at the WIPO Academy is in English, with both the distance course and the exams being conducted by the Academy's tutors.

Students who can't participate in the specialized teaching at the Academy can deepen their knowledge of the discipline in its part for the management of IP. This is possible thanks to the jointly developed teaching manual on IP management between the academic staff of the department and the WIPO Academy, which is the main part of the set of teaching materials together with the textbook for the discipline "Business with Intellectual Property". These students do not receive a certificate from the WIPO Academy, but if they are interested, they receive proposals for professional internship in certain business organizations with which the department has signed memorandums of cooperation.

4. Educational results

The discipline is aimed at the formation of knowledge (theoretical and factual), skills (cognitive and practical) and competences (individuality and responsibility, learning competences, communicative and social competences, professional competencies), in accordance with the National Qualifications Framework [11]. The discipline provides students with the following basic knowledge and skills to identify and manage:

- The economic nature of IP;
- The essence of the business with IP;
- The essence and characteristics of enterprises in the creative industries;
- The essence of the product and the market of the creative industries;
- The system of creative industries;
- Creating and managing an IP portfolio;
- Models for business with IP;
- The basic principles in the management of IP for business purposes.

The individual assignments helped students to become more skilled as IP management experts in:

- developing IP portfolio
- conducting due diligence and IP audit
- establishing IP protection of the identified IP assets
- evaluating IP assets
- developing IP strategy
- implementing IP management models

In conclusion the applied innovative teaching approach in Business with intellectual property course provides students interdisciplinary knowledge and more interactive skills. It is a good combination of different teaching methods applicable by different teaching organizations for boosting the students' creativity and comprehensiveness of how to deal with the specific nature of the IP issues in achieving good economic results and becoming valuable IP experts.



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