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INSIGHTS 28.08.2021

From recovery to resilience: Discussing the US IP industry outlook

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In our recent webinar, [Resiliency in the Face of a Pandemic](#), hosted by Lexology, we discussed a broad range of topics facing IP professionals – from COVID-19 resiliency to the evolving role of IP service providers – with an esteemed panel of IP experts. We summarise the key highlights from the lively discussion.

It is clear that today's environment is far from business as usual, but what does that mean in practice for companies and law firms?

During our [recent webinar](#), panellists **Carey Jordan**, Partner and Patent Department Head at Vorys, Sater, Seymour and Pease LLP, **Karl Vick**, Partner at Cantor Colburn LLP and **Mark Mortenson**, Chief Science Officer at Clene Nanomedicine, shared their experiences with NovumIP Chairman **Reinhard Ottway**.

The state of IP today

We began the discussion by asking our panelists what impact COVID-19 has had on their or their clients' businesses, and how they were able to overcome these challenges.

Carey Jordan and her team found that clients' approaches to COVID-19 transition varied: "We have energy clients where they are looking to slow down filings, and healthcare clients who are filing all kinds of new things. And then, we have new clients who are getting new rights related to COVID-19, such as sanitising systems for grocery carts or different ways to make healthcare

COVID-19, such as sanitising systems for grocery carts or different ways to make healthcare workers safer.”

As Chief Science Officer, Mark Mortenson had a different experience: “*When COVID-19 began, we did not go to a remote experience because we are involved in seven or even eight human trials. So, we moved to 24/7, not knowing what was coming. In one case, on the IP side, we actually lost access to our local counsel. The law firm was struck with COVID-19 so badly that I had to get new powers of attorney and find a new law firm in this particular country.*”

Planning for resilience

According to NovumIP’s recent [U.S. IP Industry Outlook report](#), IP professionals are looking around the corner toward global value creation, and are seeking more centralised IP services and better technologies to achieve this.

We asked our panelists how they have been driving efficiency in this evolving marketplace. Karl Vick’s experience was “*a rally around the flag response*”. He said: “*We dove into keeping in communication with each other online. We understood that we had to make an extra effort. In turn, the level of focus and productivity was pretty strong.*”

Carey also realised the importance of building strong relationships via increased communications: “*I think that will have an effect on how law firms will start to embrace millennials who are looking for a different work-life balance. This will feed into what law firms look like in the future,*” she said.

Leaning into strategy

Organisations are leaning heavily into strategy and thinking about the future differently. Of respondents to NovumIP’s benchmarking research in the US, 40% said that they need to invest more time and money into IP advisory and strategic services. Meanwhile, 37% said they need to realign IP and business strategy. In addition, we found that IP advisory and strategic services are priority segments where US IP professionals are looking to invest this year.

“*In this difficult environment, we need to embrace that business aspect side of our practice that we might have been reluctant to do before,*” commented Karl.

Mark stressed the importance of forging strategic relationships with local counsel: “*Use that expertise and spend a little bit more time with your outside counsel because the payback is enormous in the end.*”

What comes next?

There is clearly much at stake in the current IP market in the US. What do they expect moving forward?

Carey stressed the need to focus on value, not just data: “*I would not just gravitate to data for data’s sake. Look for something that helps you make decisions better and helps you add value.*”

NovumIP’s Chairman Reinhard Ottway concluded the session by emphasising that IP departments will be better served working with partners that can deliver holistic solutions that will allow IP professionals to streamline their operations and execute on their vision more effectively.

The resiliency and positive outlook we found from our report findings and this panel suggest that IP professionals have been able to sustain the critical role they play in their firms. Moreover, they seem well positioned to leverage opportunities in the coming year and beyond.

To find out more, please watch the webinar recording, [Resiliency in the Face of a Pandemic](#), or download our [US IP industry benchmarking report](#).



Related news

Tracking the impact of COVID-19 on the IP profession

88% of IP professionals have felt the impact of the pandemic on their organisation, but the majority anticipate a strong recovery, according to our latest research.

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Supporting growth: our vision for the IP profession

Empowering IP professionals is the first pillar of our 'Smart IP' manifesto. In this video, NovumIP Chairman Reinhard Ottway explains how we intend to support our clients so they can emerge safely from the pandemic.

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NovumIP: A new approach to IP service delivery

As IP owners have expanded the size and reach of their portfolios across multiple markets and geographies, the management and enforcement of IP has become a more challenging undertaking. In our view, it also calls for a new type of approach to IP service delivery that focuses on modularity, flexibility and interoperability. Find out what makes our approach different in our latest video, featuring NovumIP Chairman Reinhard Ottway.

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