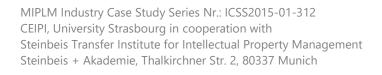
Industry Case Study Series on IP-Management

ABUS SECURITY SOLUTIONS

By Alexander J. Wurzer & Thomas Becker









Center for International

Intellectual Property Studies | CEIPI

University of Strasbourg



AUTHORS

Prof. Dr. Alexander J. Wurzer

Dr. Wurzer is Adjunct Professor for IP Management at the Center for International Intellectual Property Studies (Centre d'Etudes Internationales de la Propriété Industrielle, CEIPI) at the University of Strasbourg, where he has been Director of Studies for the Master's degree in Intellectual Property Law and Management (MIPLM) since 2007. Prof. Dr. Wurzer is Director of the Steinbeis Transfer Institute for Intellectual Property Management at Steinbeis University Berlin. He is Managing Partner at WURZER & KOLLEGEN GmbH, a consulting firm specializing in strategic IP management.

Prof. Dr. Wurzer is Chairman of DIN committees DIN 77006 for quality in IP management and DIN 77100 for patent valuation. He is a member of the Board of Directors of "Deutsches Institut für Erfindungswesen e.V." (DIE), Spokesman of the Board of Trustees awarding the Diesel Medal and Fellow at the Alta Scuola Politecnica at Milan/Turin Polytechnic. He is also a jury member for the 2018 German Innovation Award of the German Design Council and a member of the group of experts of the European Commission.

Dr. Thomas Becker

Dr. Becker is Member of the Executive Board of ABUS August Bremicker Söhne KG and the ABUS Group. He graduated in Physics at the University of Giessen (Germany) and worked for his Diploma and PhD Thesis at the Research Center Juelich (Germany).

At the ABUS board, Dr. Becker is responsible for R&D, IT and IP Strategy.

PARTI

About ABUS

The guiding principle of locksmith August Bremicker, who founded ABUS together with his four sons in 1924, was: "Making life a little bit safer". The company name is an acronym of "August Bremicker und Söhne" (August Bremicker and Sons). By the end of the 1920s, ABUS manufactured padlocks made of steel under the name of "The Iron Rock" in a forge located in a basement with more than 30 employees. The company has been relying on its brand from the inception in order to invoke associations with quality in its customers. Today, the global ABUS brand is synonymous with security.

The global group of companies with world-wide operations is active in the fields of mechanical and electronic security and operates several production sites in Germany and more than 20 overseas subsidiaries in Europe, the USA and China with approximately 3,000 employees. ABUS is divided into three business units dealing with security at home, commercial security and mobile security under a common claim: Security Tech Germany.

In the "security at home" segment, the company focuses especially on door and window locks. The "mobile security" segment focuses on bicycle locks and helmets, motorcycle locks and load security. In addition, the product range includes smoke detectors, video surveillance systems as well as alarm and (electronic) locking systems.



ABUS has received numerous prizes for its efforts in the fields of intangible assets and innovation. In 2012, ABUS was awarded the title of "Brand of the Century" in the Security Technology category. In 2013, the brand was honoured with the "Most Innovative Brand Award" in the category of Electrical and Media Technology. In 2015, ABUS received the "Red Dot Award: Product Design" for three products from its cycling range.

Wholly owned by members of the founding family, ABUS is now managed by the fourth generation of Bremickers. Its positioning shows how important innovation is to the company: "ABUS: Providing people with innovative security technologies since 1924". The company's mission statement reflects both its strong roots in Christian principles and traditional values and its focus on future-oriented action.

Its innovative products are based on effective development processes at the ABUS Research and Development Centre in Rehe/Westerwald, the think-tank of the com-

pany. This is where impulses are set and intelligent security solutions for different markets are developed. Within the scope of its Inovation strategy, ABUS relies on the consistent use and further development of its intangible assets. This includes the development of a targeted IP strategy that fits the context of the business model.

ABUS currently holds a portfolio of 370 active patents, approx. 125 trademark applications and approx. 240 designs, both in Germany and abroad. On average, the company submits between 12 and 15 priority applications every year.

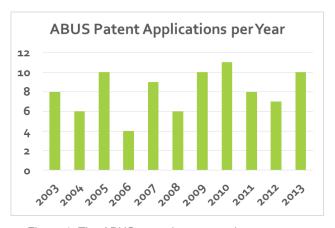


Figure 1: The ABUS patenting propensity

The challenge

Trends in home security

Due to work commitments and leisure activities, people are spending an increasing amount of time away from home. Simultaneously, the number of burglaries has increased dramatically in recent years. An increase of 13% has been reported for Europe between 2007 and 2012. As a result, demand for security technology for private homes and com-

mercial property has also increased. According to the General Association of German Insurers (*Gesamtverband der Deutschen Versicherungswirtschaft*), houses and flats are often an easy target for burglars because they are insufficiently secured.

The ABUS brand

Brand management is the responsibility of the owners of the family business and the senior management. The ABUS brand knows its consumers well. The company is keen to identify and understand the factors that motivate people when it comes to security, their latent needs and the underlying cultural backgrounds of these needs. ABUS wants to increase brand awareness and become synonymous with home security, mobile security and commercial security in international markets. As far as its brand tonality is concerned, ABUS focuses on clarity and consistency, and on promoting clear and consistent ideas. There is a strong focus on the visibility of the ABUS brand across all channels (from packaging and advertising to retail stores, the Internet and distribution). In order to stand out from the competition and to protect and increase its existing competitive edge, ABUS relies on differentiation. Continuity is an important value in this respect. The company intends to keep its brand identity evolving at all times, updating both its content and its form, and to react promptly to social and cultural change. In addition, ABUS aims to increase the brand loyalty of its employees, customers and suppliers even further. The company sees its brand as an active ambassador which increases the willingness of people to recommend ABUS for its excellent products and services and for keeping its promises.

Differentiation as a competitive strategy

In addition to its brand message, ABUS drives sales by using the innovative character of its products and emphasising their benefits to the customer and their unique selling points. Typical themes include "security" and "ease of use" ("One handle for extra security"), as well as safety, quality and comfort. Although the market is receptive to these customer benefits and ABUS competes with other manufacturers in this respect, they have enjoyed little protection by means of IP, most notably by means of patents, in the past.

ABUS is a world leader in many areas of its product range and is perceived as a premium supplier by customers. One of ABUS's strengths is its ability to define performance characteristics for new products. In order to capitalize on this strength, ABUS would like to bring the identified customer benefits to the market in the most exclusive manner possible.

Against this backdrop, Dr. Thomas Becker, Member of the Executive Board, has embarked on a mission to develop a new IP strategy for ABUS. He has selected a specific innovation project for this purpose: the electromechanical door lock (EMDL). An important goal of Dr. Becker's IP strategy project is the definition of clear objectives which contribute to the decision-making of all

stakeholders in the IP process, most notably marketing, product management and R&D.

The IP environment

ABUS is facing competition from industry players with very strong IP activities. In the



opinion of senior management at ABUS, this increases both the pressure to innovate and the need for an effective IP strategy oriented at the business model and the company's business objectives.

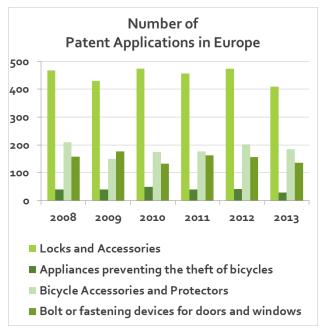


Figure 2: Overview of IP activities within the industry

As a result of having insufficient resources, ABUS is not in a position to respond to this challenge by developing an extensive IP portfolio oriented predominantly at proprietary product developments which may not even hit the market.

Instead, the new IP strategy should be aimed at supporting ABUS in making sure that, in a competitive environment based on differentiation, the customer opts for the company's own products rather than those of the competition.

The solution

Senior management at ABUS has defined objectives for the new IP strategy in order to provide the different departments with a systematic strategic approach that ensures consistent decision-making and an optimized company-wide IP performance. These objectives consist of two sub-sets addressing the effectiveness and efficiency of the company's

IP management. The effectiveness goal of IP management at ABUS relates to strategic superiority. The managers in charge are to pursue the following consistent sub-goals for their products and the corresponding differentiation-based competitive environments:

- Creation of an exclusive offer
- Achievement of an exclusive customer perception in a competitive environment based on differentiation
- Leveraging of price premiums
- Prevention/slowing down of competitors' activities

The efficiency goal of the company's IP management relates to operational excellence. Achieving this goal requires an improved predictability of results and controllability of IP processes. This includes the following subgoals:

- Incorporation of IP into operational reality (processes)
- Effective use of tools and information sources
- Encouragement of product management to define IP requirements

Overall, these sets of objectives are aimed at preserving the sustainability of the business model in an intense competitive environment, achieving exclusivity and profitability for intangible key resources, and designing a defensible competitive advantage.

The benefits

The benefits for ABUS from its IP management solution developed and implemented by senior management are threefold. First of all, it strengthens the robustness of ABUS's business model. Markets are changing and IP

is increasingly becoming an instrument for gaining competitive advantage globally. In the past, ABUS's approach to adapting to changing customer requirements and the structure of the competitive environment consisted in constantly extending its product range. As a result, the company acquired the Security Center for Alarm and Video Surveillance Systems (established in June 1999) in June 2001, Schließanlagen GmbH Pfaffenhain for locking systems in January 2003, and SECCOR high security GmbH for electronic locking systems and switching devices in 2010. Creating an IP culture which is firmly anchored within the organization was a key benefit of the adopted solution, allowing the company to sustainably increase its competitiveness and to generate competitive advantages.

This benefit is also linked to improving the long-term sustainability of ABUS's business model whilst focusing on the positive contribution to the economic value added that can be achieved by means of IP within an inno-

vation-focused environment. The effectiveness of a company's IP management is becoming an increasingly decisive factor for sustainable business success and the achievement of financial goals.

The third benefit relates to a greater focus of IP activities by involving all relevant business units. The chosen approach has led to greater innovative strength as IP competence is no longer limited to the R&D department. Improved price penetration, brand loyalty and innovation performance can now be achieved with less administrative effort. Employee motivation and an increase in the company's innovative strength were achieved by conducting a systematic tool-based IP analysis.

In the context of ABUS, this means that the company can now rely on an effective IP management at the lowest possible cost and with transparent risks, which allows the company to use its intangible assets in an intelligent manner in order to optimize its positioning within the industry.

Part II

Innovation project

At the core of the innovation is the idea of an electromechanical door lock (EMDL), which was developed as a retrofit solution to enable customers to add remote control capabilities to a simple mechanical door lock with very little effort. A large number of customer requirements had to be taken into account to

achieve this. The aim was to create a product which is easy to install, can be completely dismantled (e.g. in rented accommodation), and which cannot be assembled incorrectly. Since the technical solution consists of a housing which completely surrounds the existing door lock, additional criteria such as

manual operation in the event of battery failure and the option of continued manual operability had to be taken into account. It was clear from the outset that the solution had to be wireless. The closing and opening mechanism is powered by batteries, and a special circuit type ensures a very long battery life. A central feature of the product is its remote operability via electromagnetic signals. What is more, the product comes with a time lock function. It was important for the developers to launch the most easy-to-assemble and easy-to-use product of its class. Ease of use was therefore a central exclusive capability within the scope of the corresponding IP strategy.

Beyond its elementary functions, joy of use was another feature the product was to provide to consumers. To this end, mobile access and an option to link the lock with a car key



were added to the actual remote control capability. Via a bi-directional radio link, the status of the lock (locked, open) can be displayed on the remote control in order to give the user a sense of security and control. The product features and brand philosophy are conveyed by the design language, the look and feel of the product and the packaging. Quality characteristics such as noise, rapid closing and full opening of doors (features which are not usually included in consumers' evoked sets) were added to support the premium feel of the EMDL in everyday use.

The EMDL extends an ordinary mechanical door lock by means of an electric remote control and a data interface. In addition to the added remote control capability, this also permits the integration of locks which are retrofitted in this manner into an alarm or locking system. This also allows for optional extensions for access control and network integration. A tamper-proof radio link ensures compliance with highest safety standards. These product characteristics lead to a third exclusive capability, i.e. systems integration.



IP Strategy

Applicability of IP as a competitive tool for the EMDL

The use of IP can be limited by industry practice, the competitive position of ABUS, the relevant technological field and the make-up of the industrial value chain. This gives rise to the following questions:

- Are there any fundamental limitations in terms of the usability of IP for EMDLs?
- Are there any ongoing IP activities within the industry, among competitors, for similar technologies or for similar customer benefits?
- Do observable IP activities have a direct or indirect impact on ABUS's ability to offer the intended customer benefit of the EMDL in the actual marketplace.

ABUS came to a positive conclusion regarding the questions on general applicability, both with regard to potential intellectual property rights (technical solutions, product and communication design, and customer communication) and to the company's competitive position: IP can be actively used by ABUS as a competitive tool for the EMDL. What does this mean for the company's IP strategy? The product competes on the basis of differentiation. This means that, wherever possible, its focus on exclusive properties should be for those benefits which customers are willing to pay a premium price for.

In line with the identified competitive activities, ABUS was given the recommendation to

use IP in order to enforce premium prices, design cost positions and minimize risks.



Exclusive capabilities in the competitive environment

Intellectual property rights as prohibitive rights should be used in such a way that their effect leads to concrete financial results for ABUS. These results must be generated through business activities of ABUS which lead to a financial return on the IP investments made. The above considerations lead to the following questions concerning the details of the IP strategy:

- What exclusive capabilities should ABUS create in order to protect itself from the competition?
- What mechanisms lead to actual financial results if exclusivity is achieved?
- Which types of exclusivity are important to what customer groups?
- Along which performance indicators should ABUS attract the customer's attention for EMDLs within its competitive environment?

The IP strategy must aim to create the strongest possible unique selling points along these exclusive capabilities and maintain them in the long run in order to keep the competition at bay. In addition, where possible, costs potentials and economies of scale should be designed in a manner that is as exclusive to ABUS as possible.

Benefits of the brand personality

A distinction must be made between registered trademarks and the anchoring of a certain brand personality in the customer's mind. The latter is indeed frequently associated with registered trademarks. In most cases, however, it does not come about through registration per se, but requires a long-term experience and learning process.

In order for the innovation to benefit from positive associations with the company itself or other products of the company after its launch, brand personalities should largely overlap:

- What factors must be regarded as relevant to the company's brand personality?
- Which brand personality should be adopted for the innovation?
- How much overlap is there between brand personalities?
- Which of the overlapping features (slogans, colours, shapes, sounds, etc.) are signalled/represented by specific, repeatedly used design elements?

Due to the extensive overlap of personality traits and their proactive communication, the innovation has already benefited from existing positive associations with the brand. Those additional personality traits of the EMDL which were not already anchored in the corporate brand were communicated to the customer by making them apparent in the product design.

Objectives in competing for customers

In order to optimise the competitive effect of IP, it is important to understand IP as a prohibitive right. IP can be used as a strategic tool to convert innovation into USPs that lead to a sustainable differentiation from the competition. USPs backed up by IP will only develop their maximum effect for the company if they are based on product features which are relevant to the customer. It is therefore crucial to specifically protect those product features against imitation by the competition which are essential and which the customer finds desirable, so that the largest possible part of customer value can solely be provided by the company's own products in the future.

As experience shows, this cannot be guaranteed by taking the "traditional approach", i.e. registering patents for high-quality technical solutions. Rather, it is necessary to specify those features and properties within the scope of the development of an IP strategy for which IP protection is both useful and meaningful.

Strategic prohibition means to deliberately prevent the competition from using customer-relevant inventions and technologies. The aim of strategic prohibition is to be able to offer the customer an attractive package of customer benefits in comparison with competitive offers.

The aim is to achieve an exclusive positioning in the mind of the customer which will result in their willingness to pay a certain price. Premium prices and premium market shares therefore become a reality through the use of IP.

Implementation/Organization

The implementation of the strategy was initiated and monitored by senior management. The parties involved in the implementation/organization process were R&D, the product managers in charge of the product, sales, marketing and IP management. Especially the integration of a market perspective was unfamiliar territory for the parties involved in implementing the IP strategy. In order to reach acceptance and conviction of the usefulness of the IP strategy, the parties in charge were sensitized during training sessions and through integration of the new perspective in workshops for developing market-relevant objectives.

In order to ensure achievement of the abovementioned project objectives and consistent decision-making across the different departments, it was essential to create a uniform da-

Intellectual-Property-Function-Deployment, the tool that was used for this purpose, is derived from quality management and was adapted to the requirements of IP strategy development (see Figure 3). The system components of the product were compared to the customer benefits in moderated workshops. The discussions during these workshops were used in order to identify which technical components were truly relevant for producing and delivering the customer benefit. By assigning priorities to the customer benefits and the system components, an overview of the truly relevant fields of IP can be achieved. The figure below, the areas highlighted in red represent the overlaps between important customer benefits (market perspective) and equally important system components (competitive and resource perspective).

This provides the different departments with a uniform information base in order to reach decisions. The two perspectives were then complemented with competitive information, e.g. from patent databases, in order to evaluate the options for the company's own exclusivity potentials.

Using the IP-FD added transparency to the complex relationships between the market perspective and the associated customer requirements, the company's own technical resources and competitive activities. Uniform ranking criteria led all parties involved to a better understanding of budgetary con-

straints, but also of the necessities and opportunities that can be derived from the application of IP.

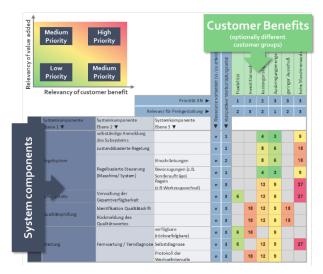


Figure 3: Model IP-FD. The ranking scale used ensures prioritization of important combinations of system components and important customer benefits.

Senior management decided to implement the strategy as part of the product launch process introduced in 2010. This means that product management is essentially in charge of implementing the IP strategy from an organizational point of view. The need for IP for the product was described during the concept design stage and is therefore part of the requirement specifications. This approach ensures greater transparency in IP management and enables the exertion of results-oriented control over the entire IP process.

By integrating a needs assessment in the marketing concept, the costs and potential value contribution of IP can be assessed. This ensures that those in charge are able to make informed decisions taking into account the costs related to the IP strategy. A number of measures were taken in order to make the portfolio costs more transparent and predictable.

PART III

Conclusion

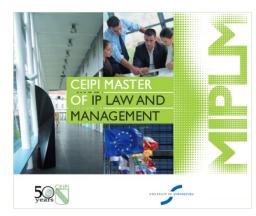
Senior management at ABUS recognised the new challenges in managing the company's intangible assets, which are arising from the industry environment and market changes, and addressed them by taking a new approach to IP management. At the core of the new IP strategy are the customer and the exclusive interests the company seeks to achieve by means of IP. Another central component involves looking at IP form a strictly economic perspective and subjecting it to a cost-benefit analysis against the backdrop of the business plan for each individual innovation. Within the scope of the product launch process, the IP process begins with the identification and definition of requirements. Then follows the generation of the necessary prohibitive rights. This approach leads to greater transparency and controllability of the entire IP process as well as greater cost certainty.

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What is the MIPLM?

The 21st century marks a new era as our economies increasingly rely on knowledge-based production processes and services. Consequently, the institutions responsible for education and research in the field of intellectual property law in Europe must provide appropriate training for staff from the respective professional environments to acquire or reinforce their ability to initiate, control, protect, exploit and increase the value of intangible assets. The knowledge-based economy integrates research and development activities, innovation, industrialization and the marketing of products and services including intangible assets and completely revolutionizes enterprise management. It creates new professions specialized in dealing with intangible assets: this branch of law attracts consultants and intellectual property experts from among managers, jurists and lawyers. Indeed, every innovation process generated by new economic activities assumes the intervention of the law, the installation of tools and structures for developing or planning in order to control the intangible assets and to optimize their valorization. It has therefore been the duty of CEIPI, University of Strasbourg, as a leading center for Intellectual Property Studies in Europe, to propose a master program on "IP Law and Management" (MIPLM) since 2005, which comple-

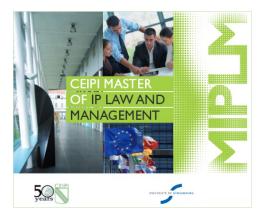
ments the existing training course for engineers, scientists and lawyers. This "European" master program features a continuous training scheme aimed at experts in the field of intellectual property. It provides a genuine education program based on an investigation carried out in large enterprises in Europe. The teaching staff comprises academics and experts from various countries, renowned for their work and competence in dealing with the impact of intellectual property on the policy of enterprises.



M. Yann Basire
Director General of CEIPI

Intellectual property has become a crucial factor and driving force in the knowledgebased economy. The economic development and the competitiveness of companies increasingly depend on the generation and exploitation of knowledge. Intellectual property can convert investment in corporate knowledge creation into economic benefits. Thus IP-based appropriation strategies form the basis for creating wealth and competitive advantages for companies from their R&D and innovation activities. The development and implementation of sustainable strategies for IP exploitation require a concerted integration of the disciplines involved in order to achieve an interdisciplinary perspective on IP. In a knowledge-based economy, companies can only achieve a competitive edge by combining the economic, legal and technological sciences. IP management within such a holistic approach provides optimized appropriation strategies and thus essentially contributes to the creation of wealth within a company. Accordingly, IP management needs skilled managers who can combine the economics of intangible assets in an intellectualized environment with multidisciplinary knowledge in order to maximize the benefits of IP. A new type of competencies, skills and underlying knowledge enters the arena of management and management education. The increasing impact of intellectualized wealth creation by investment in knowledge, R&D and innovation followed by its exploitation and IP-based appropriation calls for seminal new education concepts. The CEIPI program "Master of IP Law and Management" offers

such a new type of management education. It follows an intrinsically multidisciplinary approach to meet the challenges and requirements of the knowledge-based economy. This master program combines legal, economic and management sciences and includes lectures from leading scholars in the field of IP law and management. Its ultimate objective is to qualify experienced IP professionals for acting as practically-skilled IP managers with a sound knowledge of the principles of wealth creation in our knowledge-based economy.



Alexander J. Wurzer

Director of Studies, CEIPI | Adjunct Professor

Director of the Steinbeis Transfer Institute Intellectual Property Management

Concepts of the Studies Intellectual property and economics in the present context are two disciplines that exist in parallel.

Experts are found in each discipline, but with a lack of mutual understanding and training. Both "worlds" are nowadays bridged by experts, called IP managers, who link both disciplines through knowledge and experience. The CEIPI studies pursue a holistic approach and engage experts for the developing market of an IP economy. They are experts for basic economic management processes with specific assets. Management is understood in the broad sense of an overall company management and accordingly divided into six general functions:

- 1. Strategy
- 2. Decision
- 3. Implementation
- 4. Organization
- 5. Leadership
- 6. Business Development

On the basis of this differentiation skills should be allocated to management functions, and relevant knowledge to the functions and skills. The teaching concept focuses on both areas, skills and knowledge, as relevant to business with intellectual property.

Skills can be allocated to the specific management functions as relevant to the practical work within IP management. The skills are thus determined by the daily challenges and tasks an IP manager encounters.

For example, the "Decision" function includes skills such as "valuation and portfolio analysis techniques", and "Organization" as a function requires skills to manage IP exploitation and licensing including economic aspects as well as contractual design and international trade regulations with IP assets.

Special knowledge of economy and law is required in order to implement and deploy these skills in business. This includes knowledge of economic basics such as function of markets and internal and external influence factors. Additional management knowledge is also included such as value-added and value-chain concepts.

The legal knowledge includes contractual and competition law, and special attention will be paid to European and international IP and trade law, e. g. litigation, licensing, dispute resolution. Following this concept, IP law and management can be combined in clusters formed of specific skills and knowledge defined within each management function.

The lectures have a high international standard; the lecturers possess a high reputation and long experience in the teaching subject with academic and practical backgrounds.

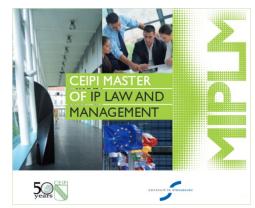
The top-level experts come from the fields of law, economics and technology. The experts and the students work closely together during the seminar periods. Exchange of experience and, as a consequence, networking are common follow-ups.

Participants & their Benefits This European master's program was designed especially for European patent attorneys, laywers and other experienced IP professionals.

Its ultimate objective is to qualify experienced IP professionals to act as IP managers with the practical skills and knowledge to deal with the new challenges of wealth creation and profit generation. Participants acquire first and foremost a new understanding of how intellectual property

works in business models and are conveyed the necessary skills to achieve the systematic alignment of IP management and business objectives.

The course provides an international networking platform for IP managers and in addition enables participants to build long-lasting relationships and to further develop relevant topics within the field of IP management. Being part of this international alumni network also offers new job opportunities and publication possibilities.



Past lecturers and academics

Prof. Jacques de Werra, Prof. Christian Osterrith, Prof. Jens Schovsbo,

University of Geneva University of Constance University of Copenhagen

Prof. Estelle Derclaye, Prof. Yann, Ménière, Prof. Martin Senftleben,

University of Nottingham

CERNA, École des mines de

Prof. Christoph Geiger,

University of Strasbourg

Prof. Cees Mulder,

Prof. Bruno van Pottelsberghe,

Solvay Business School

Prof. Jonathan Griffiths, University of Maastricht Prof. Guido Westkamp,

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Prof. Julien Penin,
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University of Strasbourg, BETA

Prof. Alexander Wurzer,

Steinbeis University Berlin

Faculty of Law, University of
Cambridge
University of Liege
Prof. Estelle Derclaye,
University of Nottingham

Prof. Christian Ohly,Goethe University,Prof. Ulf Petrusson,University of BayreuthFrankfurt/MainGöteborg University

Past lecturers and speakers, practitioners and institutions

Arian Duijvestijn, Dr. Lorenz Kaiser, Peter Bittner,

SVP BG Lighting Philips Fraunhofer-Gesellschaft Peter Bittner & Partner

Kees Schüller, Leo Longauer, Prof. Didier Intès,

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Total Group Romain Girtanner, Open Innovention Network

Philipp Hammans, Watson, Farley & Williams Jenoptik AG

Selected companies

3M Europe S.A. Clyde Bergemann Power Group PSA Peugeot Citroen

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ABB Motors and Generators DSM Nederland Sanofi/Aventis

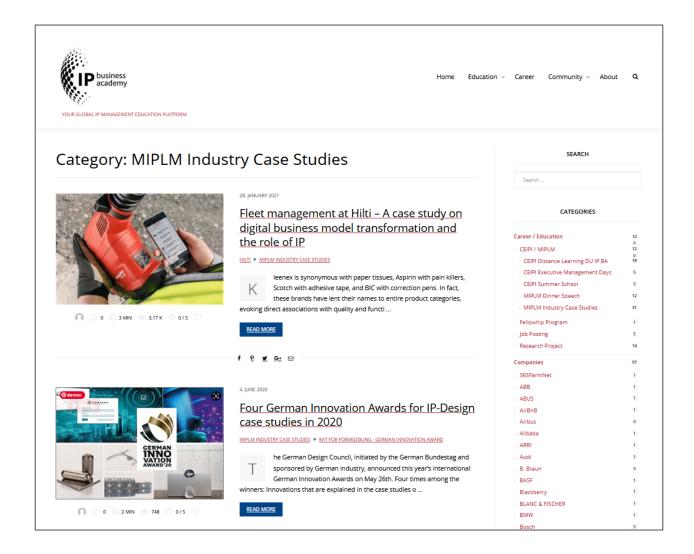
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