

Policy Document
Intellectual Property Rights (IPR) Policy



ORIC-IoBM

Office of Research Innovation and Commercialization (ORIC)

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Intellectual Property Rights Policy

Institute of Business Management (IoBM), Karachi

1. Introduction

The Institute of Business Management is committed to devise and implement a research-based culture where innovation is supported and protected with the aim to benefit the country and the world in general. Intellectual Property includes any intellectual property created by the IoBM's Faculty or staff (full-time or part-time) in the course of their employment or by students in the course of their education at IoBM or by consultants or others in the course of research, development, teaching, consultancy and other intellectual activity carried out for the Institute. These personnel are collectively referred to as IoBM Personnel in this document

2. Definitions of the terms used in this policy:

- a. **Institute:** Institute in this document means "Institute of Business Management (IoBM)
- b. **Intellectual Property Rights:** refer to the principal rights relating to the ownership and dissemination of intellectual property of all kinds.
- c. **Technology:** includes technical innovations, inventions, discoveries, teaching material and computer software.
- d. **IoBM's Personnel:** It includes IoBM's Faculty, Visiting Faculty, staff, students, or any consultants or others in the course of research, development, teaching, consultancy and other intellectual activity carried out for the Institute.
- e. **Faculty:** All personnel involved in teaching / dissemination of knowledge in any form at IoBM including but not limited to research.
- f. **Students:** A person who is enrolled at IoBM or is working as an internee at IoBM
- g. **Stakeholders:** Someone who is directly or indirectly affected or involved in the matters stated in this document.
- h. **Gross Revenue:** The entire amount of income before any deductions.

- i. **Invention:** shall have the meaning as per the Patents Ordinance 2000 and shall without prejudice to its scope include “Work” as per the meaning of that term in the Copyright Ordinance, 1972.
- j. **Inventor:** Inventor shall have the meaning as per the Patents Ordinance 2000 and shall without prejudice to its scope include “Author” as per the meaning of that term in the Copyright Ordinance, 1972.

3. Scope of Intellectual Property Right Policy (IPR Policy)

The scope of Intellectual Property Right Policy (IPR Policy) includes policy guidelines for ownership, distribution, and commercial development of intellectual property developed by IoBM Personnel.

4. Date of Implementation:

These guidelines shall be effective from the date of signing.

5. Purpose

The purpose of Intellectual Property Rights Policy is:

- a) To motivate the development and dissemination of intellectual property by providing necessary protection, to the creator/inventor
- b) To facilitate the potential creator/inventor financially as well as administratively for the accomplishment of noble and novel work by the creation of intellectual property.
- c) To ensure the rights of the institute to utilize the intellectual property and preserve Institute’s freedom to conduct future research.
- d) To facilitate wide transfer of useful inventions to the industry as well as to the society.

6. Ownership Conditions

IoBM shall be the owner of all Intellectual Properties Rights including Patent, Copy Rights, Trade Marks, Design Rights, Trade Secret or the technology, material, tangible research,

scholarly work, publication and software made by IoBM's personnel during the course of their ownership

7. Further Provisions Regarding Ownership

a) Conception or Development of an Invention

The inventor shall immediately upon conception or development of an invention, idea or intellectual property, with the coordination of ORIC shall assist IoBM in every way possible including but not limited to signatures on necessary documents and that the inventor shall not challenge IoBM's right to the concerned intellectual property where such right lawfully exists.

b) Ownership Rule in IP documents

- i. IP created by IoBM's Personnel shall be the property of IoBM. However, the Applications will be filed by IoBM's Personnel according to this policy.
- ii. The inventor shall be the person who actually invented the IP. IoBM shall be the assignee/owner of the IP

c) Ownership of Publication of research paper, Books or Study Material

In case of publication the right will go to the publishers while the ownership will remain with IoBM.

d) Ownership rule if IP is created before joining IoBM

If any Intellectual Property is created by IoBM Personnel before joining of IoBM, then the creator shall be sole owner of it, provided that sufficient evidence is provided by the inventor justifying that such IP was created before their joining IoBM. It is added here that IoBM Personnel must declare the IP in writing at the time of joining IoBM.

e) Time Period to claim the title

After the research results are published in Official Gazette in Pakistan, the time period for claiming title by others is 30 days or such period as may be prescribed under Pakistani Law if different.

8. Disclosure of the Intellectual Property:

All IoBM's Personnel are required to disclose their invention, conception of idea or any intellectual property within 45 days of such development to ORIC by submitting IP Disclosure Form (Annexure 1) so that proper arrangements may be made for the protection and utilization of such development. It is added here that no IoBM Personnel is allowed to utilize, publish, register, apply for registration, or commercialize the intellectual property until their disclosure is acknowledged by the ORIC because of IoBM's exclusive ownership of the intellectual property as mentioned in sections 6 and 7 above.

9. Licensing and Ownership Regulations

If required IoBM may provide a confirmatory license, a non-exclusive, non-transferable, irrevocable, paid up right to practice, to a third party or a government under certain circumstances. IoBM may also hold joint ownership or provide assignment of certain IPs to third parties, if such assignments are in the broader interests of the Institute. For all technology transferred by IoBM, it will require indemnity against any and all loss or damage occasioned to the user of such technology. Each Licensing or commercialization agreement is to be taken place through the ORIC. All expenses in this regard shall be borne by the Institute, which shall be deducted from revenue generated through royalty. These presents shall not in any way limit such actions as IoBM may take as exclusive owner of the intellectual property.

10. Distribution of Profit/Royalty Share

All expenses incurred for the Licensing such as fees, taxes etc shall be deducted from the royalty, after the reimbursement of such expenses, the profits shall be divided as under

- Inventor(s): 60%
- University: 30%
- ORIC Fund: 10%

Annexure 1

IoBM's IP Disclosure Form

1. Title of Invention: _____

2. Inventors

S. No.	Name	Affiliation	Department	Status: Full Time Faculty, Visiting Faculty, Student, Staff etc	Address, contact phone no., e-mail

3. Place of Research

Mention the place (s) where research work took place.

4. Contribution to the Invention:

Each contributor writes his/her contribution part and then include a signature and date at the end of the paragraph.

5. Description of Invention

Please write the Novelty aspects or your claims which makes it Intellectual Property and it should be applied for patent. For further detail about patent please visit at <http://www.ipo.gov.pk/ipo.php?do=MTA=>

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6. Advantages of this Invention

Please write advantages of your invention for the target market and society as well.

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7. Stage of development

Stage of Development	Please Tick the appropriate option
▪ Pre-feasibility	
▪ Prototype Development	
▪ Product/Process Development	
▪ Finished	
▪ Granted Patent	

8. Sources of Funds

List down your funding/sponsoring partners

SNo.	Funding Partner	Amount

9. What is the potential commercial application of this invention?

10. List the names of companies which you think would be interested in using, developing or marketing this invention

11. Was there transfer of any materials/information to or from other institutions regarding this invention?

If so, please give details and provide signed agreements where relevant.

12. Have any third parties any right to this invention?

If yes, give names and addresses and a brief explanation of involvement.

13. Are there any existing or planned disclosures regarding this invention?

Please give details.

14. Has any patent application been made? Yes _____ No: _____ (Please Tick)

If yes, please mention followings:

- Date: _____
- Application No.: _____
- Name of patent agent: _____
- Attach copy of specification.

I/we acknowledge that I/we have read, understood and agree with this form and the Institute's *Intellectual Property Rights Policy* and that all the information provided in this disclosure is complete and correct.

I/we shall take all reasonable precautions to protect the integrity and confidentiality of the IP in question.

Inventor 1: _____	_____
(Name & designation)	Signature Date
Inventor 2: _____	_____
(Name & designation)	Signature Date
Inventor 2: _____	_____
(Name & designation)	Signature Date

Director
Office of Research Innovation and Commercialization (ORIC)