# Significant IP asset identification checklist

**About this checklist:**

* This checklist may assist agencies to identify significant IP assets that may require protection and risk management plans.

**Significance of IP Asset**

WA Government agencies are required to actively manage intellectual property assets that:

* are critical to deliverables or core functions; and/or
* have significant financial, strategic or public value.

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| **PART A**If the answer to any of the following questions is “Yes” then the IP asset is considered to be significant and should be registered and actively managed by the agency. Where the answers are “No” or “Unsure”, further assessment should be undertaken (see Part B) to determine whether an active management strategy is required.  |
| **Is the IP critical to the delivery of a core agency function?** | [ ]  Yes | [ ]  No | [ ]  Unsure |
| **Would a failure to manage the IP constitute a breach of law?** | [ ]  Yes | [ ]  No | [ ]  Unsure |
| **Does the IP have a value of $5,000 or more?[[1]](#footnote-1)** | [ ]  Yes | [ ]  No | [ ]  Unsure |
| **PART B**The following questions are intended as a guide in the assessment of an IP asset’s significance and potential value to the agency. The importance assigned to these issues may vary depending on the nature of the IP and the agency’s activities and functions. |
| **Public benefits and contributions to objectives** |
| Does the IP contribute significantly to achieving the agency’s objectives? | [ ]  Yes | [ ]  No | [ ]  Unsure |
| Can the IP be used to achieve significant social or public benefits for the community?*For example education and training, foster innovation or industry development.*  | [ ]  Yes | [ ]  No | [ ]  Unsure |

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| **Impacts of mismanagement**Would the failure to adequately manage the IP asset result in any of the following: |
| Reputational damage to the agency? | [ ]  Yes | [ ]  No | [ ]  Unsure |
| Infringement of third party IP? | [ ]  Yes | [ ]  No | [ ]  Unsure |
| Contravene the terms of contract or licence agreement? | [ ]  Yes | [ ]  No | [ ]  Unsure |
| Risk of a loss by the agency? | [ ]  Yes | [ ]  No | [ ]  Unsure |
| **Commercial and financial value of the IP** |
| Has the agency invested significant resources in the development or acquisition of the IP? | [ ]  Yes | [ ]  No | [ ]  Unsure |
| Does the agency receive revenue as result of the commercialisation of the IP*For example licence fees or royalties.*  | [ ]  Yes | [ ]  No | [ ]  Unsure |
| Does the IP have unique features that would be of interest to commercial market? | [ ]  Yes | [ ]  No | [ ]  Unsure |
| **IP Protection**  |
| Would the IP require a registrable protection?*For example patent, plant breeders’ rights and trademarks require registration, copyright protection does not.*  | [ ]  Yes | [ ]  No | [ ]  Unsure |
| **Outcome of assessment** |
| **IP assessed as significant and requires active management by the agency?** | [ ]  Yes | [ ]  No |

1. May be deemed “significant IP” due to requirement under Treasurer’s Instruction 410 – Records of public property and other property to establish and maintain a register of IP assets with a value of $5,000 or more. [↑](#footnote-ref-1)