

Transition to Integrated IP Renewals Solution at a Top-Ranked US University

Background

A leading public university in the United States, renowned for its cutting-edge research and innovation, was responsible for over 4,000 active patent cases, underscoring the institution's commitment to pioneering advancements across various fields. In order to centralise the extensive patent portfolio and reduce costs, the TTO initially opted to move their renewals from attorneys to a low-cost annuity services provider.

Challenge

The service offered by the low-cost annuity provider increased the risk and burden on the IP administrators and finance team at the TTO.

High Administrative Burden

The volume of patent annuities required meticulous tracking, instructing, and processing, consuming significant amounts of time and resources.

Lack of Visibility

The TTO struggled with limited visibility over the entire patent annuities portfolio, making it difficult to monitor and control the renewal process effectively.

Double Docketing

Using two systems for docketing and managing patent renewals resulted in inefficiencies and increased the risk of errors.

Slow Reconciliation

The reconciliation of annuity invoices was time-consuming, adding to the operational burden.

Increased Risk

The fragmented system and lack of a comprehensive view heightened the risk of missed deadlines and potential lapses in patent protection.

Solution

Transition to Wellspring's Integrated IP Renewals Solution Recognizing the need for a more efficient and reliable solution, the TTO decided to transition to the Wellspring IP renewals system, integrated with Sophia, to streamline their patent management process.

 **Implementation****1. Professional Onboarding**

The transition was managed by the Wellspring IP renewals onboarding team, leveraging their extensive experience with large-scale international patent portfolios. This professional approach ensured a smooth and careful transition.

2. Comprehensive Portfolio Visibility

The Sophia integrated patent renewals solution provided the TTO with a unified view of their entire patent portfolio, enhancing visibility and control over renewal processes.

3. Single Docketing System

By consolidating docketing into the Sophia IP record, the TTO eliminated the inefficiencies and risks associated with double docketing.

4. Clear Delineation of Responsibilities

The transition process clearly delineated renewal payment responsibilities, ensuring accountability and reducing the likelihood of missed deadlines.

5. Enhanced Invoice Reconciliation

The new system facilitated faster and more accurate reconciliation of annuity invoices, saving time and reducing administrative workload.

 **Results**

The shift to the Wellspring integrated IP renewals solution yielded significant benefits for the TTO:

Time Savings

The team saved substantial amounts of time previously spent on tracking, instructing, and processing renewals.

Reduced Risk

Comprehensive reminders, customizable tools for decision making and easy instruction submission minimized the risk of missed deadlines and lapses in patent protection.

Operational Efficiency

Faster invoice reconciliation and reduced administrative burden improved overall operational efficiency.

Cost-Effectiveness

While the headline pricing of the previous low-cost provider was attractive, the Wellspring solution proved to be more cost-effective in the long run by reducing hidden costs related to time, risk, and inefficiency.

Increased Visibility

The single docketing system and availability of detailed renewal information directly in Sophia made it possible for the TTO to actively monitor renewal deadlines directly in Sophia with reports and widgets. A user-friendly renewals interface also provided a clear view of late fees and delayed deadlines.

 **Conclusion**

The transition to the Wellspring integrated IP renewals solution was a pivotal move for the university's TTO. By enhancing visibility, control, and efficiency, the TTO could better manage its extensive patent portfolio, ensuring continued protection of its valuable intellectual property. This case exemplifies the importance of a comprehensive and professional approach to IP management in large academic institutions to reduce the burden on the IP and finance teams and mitigate risk.