

Published in the August/September 2002 issue of **LAW OFFICE COMPUTING**. Used by permission. www.lawofficecomputing.com

A Smart Approach to Asset Monitoring

Womble Carlyle offers Intellectual Property Xtranet to fulfill client needs

By Gina Maria Jerome
Law Office Computing

For most companies, the task of managing an intellectual property (IP) portfolio is a daunting one. If a client wants answers to specific questions about a particular IP asset, such as a patent process (which can take up to two years), an attorney or asset manager must manually sift through piles of paperwork or dig through multiple file cabinets seeking the correct answer.

For Womble Carlyle Sandridge & Rice, a large law firm founded in Winston-Salem, N.C., much of this problem was solved not with hiring costly, dedicated personnel, but with the development of Intellectual Property Xtranet (IPX), an online IP management tool. In response to clients' needs, the lawyers used the firm's technological resources in conjunction with FirmLogic, Womble Carlyle's technology consulting spin-off, to create an Internet-based device with a Web browser interface.

By accessing a secured server, the end-user browses and navigates an integrated system of databases containing asset portfolio data.

"Usually the firm is in control of tracking IP assets," explained attorney Maury Tepper, a partner in Womble Carlyle's IP group. "IPX gives control to the client."

Using IPX, the client views its portfolio information and does a series of online queries or reports to check on a particular patent's status, collect data in real-time or determine asset weaknesses and strengths.

For example, a client can perform a search of its patent position in Brazil to determine if it's a viable market. Essentially, the client can review the portfolio and see if its strategic marketing is indeed meeting its objectives.

Womble Carlyle charges clients a small monthly hosting fee and builds a customized interface designed according to how the client does business. The interface navigation can be segmented by divisions, by business units or by overseas markets.

Because the firm actively encourages clients to conduct independent electronic searches, data access and inquiries, the attorneys have time to focus on the bigger picture.

When clients explore proprietary records, it often sparks broader discussions on questions such as: Is the client weak in markets where he or she should be expanding? Where are the client's key markets and is the allocated funding for that market appropriate? Is the client's IP marketing strategically in the best areas?

Although a firm must first have the requisite IP expertise and resources in place, smaller firms that have IP practices can take the lead from Womble Carlyle's model of using

technology to put the information in the hands of their clients and take advantage of similar technology, especially if the firm already operates a database for tracking asset management.

"A company that could benefit from using IPX is a mid-sized company that has a significant amount of intellectual property to track but without a large IP staff to handle the management of this portfolio," said Steve Bell, Womble Carlyle's director of sales. He also added IPX can instantly generate summary reports, which helps management understand and better manage its critical IP assets.

The basic system would require (in addition to the relevant IP expertise) a server with the capacity to handle the database, security and the speed needed for information searches and retrievals. In addition, the system would need a user interface, such as a Web browser, on the front end for the client to have entry into the system from the Internet.

While the main purpose of IPX is asset management tracking, the system also can be adapted for document management, tracking bankruptcies or monitoring litigation.

Tepper noted the advantage of IPX is it actively engages clients in their own asset management. In essence, this frees a firm's resources from manual tasks and creates more dynamic client-attorney interaction.

Published in the August/September 2002 issue of LAW OFFICE COMPUTING. Used by permission.

www.lawofficecomputing.com