



THE TIMES 100

Edition 13

Intellectual Property Office : Intellectual property rights and entrepreneurship Lesson plan

Content area

- Market orientation
- Product orientation
- Research & development
- Competitive advantage

Method

This resource can be used for general classwork, homework or for even learning skills for investigation.

It is a good simple exercise in bringing the various terminologies together in understanding what it means, and how it can be used in context. This allows the pupils to bring out more in discussion and understand that the topics covered in Business Studies are not insular. The outcome will be by differentiation.

First Activity:

Using the case study and any other resources, define the following words:

Research and development; product lifecycle; entrepreneurs; market place; market value; economy; competitors; market share; economy; trade cycle; IPR; brand name; financial reward; royalties; IPO; ROI; risk; patent; trade mark; turnover; ownership; sole trader; partnership; ltd; plc; franchise . franchisee , franchisor; limited . unlimited liability; market research . primary, secondary; security; barriers to trade; government legislation; capital; shares; enterprise schemes; government grants; short term finance; overdraft; board of directors; articles of association; deed of partnership; memorandum of association; assets; revenue; balance sheet; goodwill; licensing; profit and loss; designs and trademarks.

Second Activity

Once you have completed the definitions link the following words together to form a paragraph. The words do not necessarily have to be in any order but must be in context of Intellectual Property Rights

Questions

1. Patents, copy rights and trade marks are used to protect a company's products. What is the difference between a patent, copy right and trade mark?



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2. Using the Times 100 case studies, produce a page of logos, copy rights and trade marks wherever possible for each of the companies.
3. Why do businesses make a point of protecting their products through trade marks, copy rights and patent.
4. Every company has a product life-cycle, why is it important to have a product in every stage?
5. When researching and developing a product, how does the business pay for it? using the Boston Matrix, explain the different stages of a product.
6. Businesses have various ways of raising capital; using your knowledge of the sources of finance available to business, give advantages and disadvantages of each and when they might be used.
7. Distinguish between limited and unlimited liability.