

OPEN INNOVATION: COLLABORATE TO INNOVATE

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Guides

How open collaboration can provide faster, better, more holistic results

Innovation that happens in an "open" collaborative context – either internally or with external partners – can provide faster, better, more holistic results to accelerate innovation and improve competitive advantage, concludes our new report: [Open Innovation: Collaborate to Innovate](#), based on "innovation" interviews with our clients. [Watch a selection of our clients, key industry leaders and decision makers discussing](#) how businesses are innovating and seeing the significant benefits of open innovation.

In order to get, and stay, ahead in the market, businesses in every sector are being required to innovate. "Open innovation" has become a 'catch-all' term for innovation which reaches out beyond the traditional R&D unit of a business to make use of the broader idea and talent pool of an organisation's work force or to partner with an external party to assist and accelerate the process – allowing new ideas to be captured from more sources or improving the process of getting ideas put into action.

This sort of collaborative innovation presents exciting opportunities, allows greater access to talent, and promises reduced costs and greater sharing of risk; it often also requires a flow of information and rights into and out of the business. In order to make it flexible and fully collaborative, the traditional rules of engagement around research and development, collaboration, and innovation, will not always apply. Engagement like this can leave a business more vulnerable, its boundaries more permeable and ownership of intellectual property less certain. So how can organisations both deliver and safeguard future value?

Our report combines experience gathered from interviews with clients around the world and in multiple sectors to highlight how businesses are innovating and seeing the significant benefits of open innovation. We examine the process of open/collaborative innovation – both through encouraging internal innovation or collaboration with external partners. The report highlights the legal considerations and practical steps for conquering the challenges that emerge, so that legal teams can adapt to ensure they have the flexibility of process to become enablers of innovation, helping their businesses stay ahead of the curve.

Herbert Smith Freehills Partner and Head of IP, UK, [Joel Smith](#), who, with Australian IP Partner, [Rebekah Gay](#), led on the report, said:

"By sharing these first-hand insights, which will resonate with many organisations, big and small, we hope to provide a clear route map with which to navigate the dynamic and rapidly evolving innovation landscape."

"More than ever before, intellectual property is core to the value of many businesses. However, the way in which it is used and valued is shifting - it is used to facilitate collaboration through access regimes ranging from licensing to open source platforms, rather than being used to lock others out of the market."

[Download the guide](#)

OPEN INNOVATION SERIES: A DEEP DIVE INTO THE LEGAL CONSIDERATIONS

In this series of insights, we continue to explore the key themes highlighted in our report [Open Innovation: Collaborate to Innovate](#) and take a deeper dive into the legal considerations - along with tips and practical guidance.

We hosted a series of panel discussions with key industry leaders and decision makers to highlight how businesses are innovating and seeing the significant benefits of open innovation.

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If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



REBEKAH GAY
PARTNER AND JOINT
GLOBAL HEAD OF
INTELLECTUAL
PROPERTY, SYDNEY
+61 2 9225 5242
Rebekah.Gay@hsf.com



**JONATHAN
TURNBULL**
PARTNER, LONDON

+44 20 7466 2174
Jonathan.Turnbull@hsf.com

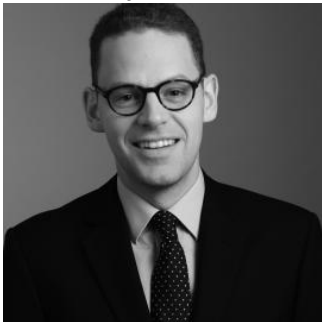


ALEXANDRA NERI
PARTNER, PARIS

+33 1 53 57 78 30
alexandra.neri@hsf.com



MARK ROBINSON
PARTNER, HEAD OF
TMT & DIGITAL, ASIA,
SINGAPORE
+65 68689808
Mark.Robinson@hsf.com



ANDREW WELLS
PARTNER, LONDON

+44 20 7466 2929
Andrew.Wells@hsf.com



**RACHEL
MONTAGNON**
PROFESSIONAL
SUPPORT
CONSULTANT,
LONDON
+44 20 7466 2217
Rachel.Montagnon@hsf.com



LAURA ORLANDO
ITALY MANAGING
PARTNER, JOINT
GLOBAL HEAD OF
INTELLECTUAL
PROPERTY, EMEA CO-
HEAD OF LIFE
SCIENCES, MILAN
+39 02 3602 1371
Laura.Orlando@hsf.com



SUE GILCHRIST
PARTNER AND HEAD
OF INTELLECTUAL
PROPERTY,
AUSTRALIA, SYDNEY
+61 2 9225 5221
Sue.Gilchrist@hsf.com