

## Intellectual Property Generation and Monetization for Organizations



**Dr. Anurag Bist**  
Founder & Chairman

Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine

**CEOCFO:** *Dr. Bist, your website indicates, “AshmarIP is Harnessing IP with World Class Domain Expertise”. What does the company do?*

**Dr. Bist:** We work with any organization that deals with intellectual property or patents, trademarks and trade secrets. We create a strategy to harness inventions, generate and monetize intellectual properties for any organization. What that means is how to go about figuring out what you should be protecting. For example, if there is a company that is creating products, what is differentiated about those products? How does it compare with what has already been protected in terms of patents and trademarks? How can you go about, at an early stage of conception of ideas and products, to create a strategy so that you are creating long-term value for those products and protecting them with patents and trademarks? That is our goal and our mission. The reason we do this is because we were started by individuals, including myself that have been inventors and entrepreneurs. We have created products, created companies and have received several patents, and also monetized those patents during transactions of the companies, or licensing of the products. Therefore, we feel that we are giving a perspective from the inventors and the entrepreneurs. We are bridging the gap between inventors and patent attorneys, who are typically the people that one would go to for doing these things.

**CEOCFO:** *Do you find that most companies or most creators and inventors realize some of the challenges with protecting their property and realize the need or is it still an area that people do not think of enough?*

**Dr. Bist:** I think that fortunately in the US our patent system is quite old and matured, so we have laws that date more than hundred years back. In the US there has always been this tradition of innovation and we lead the world by example. We have a fairly mature ecosystem for patents. There are other developing economies, for example, China, India and some other third world nations who are now growing to be big players in the world economy. There, the patent systems are still catching up. However, innovation is happening all around the world. Therefore, if you look at it from the world's perspective, there is still much to be done. That is one thing. The second thing is that we are living in a culture of very fast moving innovation. If you look at some of the companies that are succeeding these days, they come and become billion dollar valuation companies by just creating software products in Silicon Valley. Sometimes the people take an approach where they really do not worry about protecting what they are doing, because they feel they have to win in the marketplace. That is something that can be improved. This is because many times you create something and then realize later that you are stepping on other people's intellectual property. What we preach is that in the very initial stages of the conception of the company, we actually spend some time to create a proactive intellectual property strategy. Therefore, to answer your question in short, there is still a great deal that can be done, both in the US and definitely outside the US, in the emerging economies.

**CEOCFO:** *Are there particular industries of focus for you?*

**Dr. Bist:** We work with many different industries and technologies. One of the reasons is that one of our marketing segments is the university segment. We work with several dozen universities across the country. We work with the large universities systems like the California State University System and Oregon State University System. In universities there is fundamental innovation happening in all technology domains. Therefore, our team is constructed in a way that we can handle pretty much all kinds of technologies, from biosciences to physical sciences and high tech. We are not focused on any one particular industry or technology.

**CEOCFO:** *Is there much difference among industries? Obviously, there are some tweaks, but do the skills and the concepts run throughout?*

**Dr. Bist:** I think the patent system is one system specifically that follows the same rules for getting the patent granted. One of the things that having a patent requires is that you have novelty, so that something that you have created, you can vouch for it being novel. The second is that you have to make sure that it is not obvious for somebody trained in that

particular trade. For example, if you have created a particular kind of drinking cup, you have to have certain features that a new person cannot just make looking at two different cups and by using the features of those two different cups. The third cup that you are trying to patent would be obvious, because one can use the features of A and B and create C. Therefore; the second criterion is the obviousness. The third criterion is industrial use. Those are the three basic criteria's that the US patent requires for you to be granted a patent. However, traditionally the difference comes from the way industries operate. For example, if you look at the biosciences and pharma companies, they invest billions of dollars to create one drug. There is a great deal of R&D that goes into it, as well as many different stages of clinical trials. For that industry to create a new molecule is very important and to protect it is very, very important. This is one extreme of the necessity of having patent protection before you even think about commercializing something. This is because the R&D cycle is several years. That is why people say that this is a billion dollar drug, because it is not just the revenue it would generate, but it is almost like you have invested so much money into it. The second extreme is what is happening today in Silicon Valley, where kids out of college are creating companies that get to a billion dollar valuation by creating a software product or a mobile app. There, in software, it is not really obvious what someone has done. You can do it in many different ways. Therefore, to get software patent is becoming more and more trickier. People are not worrying too much about filing patents right away and just creating products and getting them adopted in the marketplace. Those are two extremes. Then there is everything in between. I think this is not just because of how you draft and prosecute patents for a particular domain, but also how the marketplace is structured and how it receives the whole patent protection philosophy.

**“What we provide is assistance to create an IP strategy and help you create the right patents by the most ingenious talent who are trained in patent law. We will dramatically reduce the internal time spent within the organization for doing those things. These things require a great deal of time. They require a vast amount of legal knowledge . . . At the same time, we can do it in a very economical fashion, so you are not being charged the attorney rates of two or three hundred dollars an hour. That is the value proposition for any organization who wants to affordably protect or monetize their intellectual property.”**

**- Dr. Anurag Bist**

**CEOCFO: *How do you reach potential customers? How would people find you? Do people know to look for AshmarIP or similar companies?***

**Dr. Bist:** We started doing work with the university segment. That was our first client base. The way we got into it was through my own connections in academia and some of the schools that I interacted with. Then we started going to the annual conferences of those in the university technology transfers ecosystem. Today we are attending all of the relevant conferences. We have booths in those conferences. We also attend other tradeshows for licensing professionals and corporations with patent licensing departments. The easiest place to find us is through our website – [www.ashmarip.com](http://www.ashmarip.com). We are trying to be more active in the social media, because these days that is a necessity. Then the other segment that we try to play in now is in the ecosystem of innovation, especially in Silicon Valley where we are reaching out to startups and venture capitalists. Through them we are getting referred to people who value our services. I think some of our success stories are helping to drive that segment of our business.

**CEOCFO: *Would you tell us about your outreach in countries of focus for you?***

**Dr. Bist:** We have an operation in India near the capital New Delhi in Gurgaon. There we have about twenty five to thirty research analysts who are trained in the US and international patent law. They do much of our research. Therefore, we have a strong presence in India and through that in some other Asian countries. For example, we are working with a group in Singapore to research and analyze technologies all over the world. Then we have worked with one of the partners who is in the Australian university system. Off and on, we get requests from other countries, but our focus is primarily in the US and some Asian countries. We would also like to expand into EU next.

**CEOCFO: *What might be a typical engagement? What are some of the steps that you need to take when you are doing your research?***

**Dr. Bist:** An example of a typical engagement would be dependent upon which market they are in; is it an organization which is mature or is it a university, an attorney, or a startup. For startups, we actually work directly with the founders or the senior management to get to know what their product is and what the differentiation is. Then based on that we complete our research and give them input as to what should be their strategy to file patents going forward in the next two months, six months and a year. Then once the strategy is decided we help them draft and file patents working with a US based attorney. We work with a couple of law firms in the US who work with us and our clients to file the patents. That is a typical engagement which could go anywhere from four weeks to three months to figure out strategy and file the papers to patent. Then our relationship continues as they come up with new ideas and products. The second kind of clients are established clients; for example, universities. With them, we have relationships where they are giving us work on an ongoing basis. Typically, what universities do is managing inventions coming from all professors and all researchers

throughout the university. For example, with large universities like UCLA or Stanford, sometimes in a year they handle five hundred to six hundred new invention disclosures throughout the university. They need to decide which one of these inventions should be patented right away, which ones they should defer and which ones they should ask the inventors to do more research on. Because if they start filing everything right away the budget can be negatively affected. Therefore, they need to have available a function within their organization to determine which are the good inventions, which are the greatest inventions and which are inventions that are not yet ready to be filed. We are basically helping create that kind of differentiation. We have created templates for reports that will basically work on a per invention basis. We conduct a thorough analysis. For each invention, we are giving them full research and analysis on how the invention stacks up with what has been done in the past, as well as how it stacks up with regards to the commercial potential of that invention. With these two metrics the university technology managers can then quickly decide what they need to do. Many times they use our reports to give to their attorneys to file the patents, as well as giving feedback to the inventors as to this is what we have found. That is because most inventors think that they have created a gem regardless of the reality. It is beneficial to have research from a third party perspective. That is what we are providing the universities. There are different modes of engagement. If we work with a law firm, we typically work with them on a per case basis, where they use us and our research to give them information on what they need for that particular case. Many times we support litigation in terms of creating research from our technical perspective of how a particular invention could be violated or infringed and how a particular invention could be invalidated. Those are the ways we work with our clients.

**CEOCFO: *How is business these days?***

**Dr. Bist:** Business is good. We established, in the university market segments over the last one to two years. Our focus now has been to grow in the small to mid-sized businesses. We are taking more proactive measures to invest time and money getting in front of VCs, startups and small businesses. That is because we see a ton of opportunity there because it is a space that is under serviced. They also need to be educated more in terms of what they should be doing at the early stage of a company.

**CEOCFO: *Why does AshmarIP stand out as a company worthy of attention?***

**Dr. Bist:** AshmarIP is serving a need which many people ignore when they are creating their product or managing their intellectual property. We are viewing IP as an asset, just like a company has a product as an asset or an employee as an asset. One of the key things for any company is how they can differentiate in the marketplace. That is because most companies make products that have competition; there are many bright people that developing similar products and trying to capture the same market. If at an early stage of the conception of the company, you can proactively research helping you differentiate, both in terms of the competition, their product, and more importantly, if you can protect the niche and the unique features you are creating in your product, longer term you will get much more benefit when you grow as a company. What we provide is assistance to create an IP strategy and help you create the right patents by the most ingenious talent who are trained in patent law. We will dramatically reduce the internal time spent within the organization for doing those things. These things require a great deal of time. They require a vast amount of legal knowledge and researchers and knowing how the patents are written. At the same time, we can do it in a very economical fashion, so you are not being charged the attorney rates of two or three hundred dollars an hour. That is the value proposition for any organization who wants to affordably protect or monetize their intellectual property.

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**BIO:** Anurag Bist in the Founder and Chairman of AshmarIP – an Intellectual Property consulting firm working with universities, start ups, law firms and other organizations looking to manage their Intellectual Property. Anurag is a technology entrepreneur involved in several start-ups in Orange County, Silicon Valley and abroad in various principal, technical, or advisory roles. In 1999, he co-founded VxTel, a successful fabless semiconductor company providing silicon solutions for VoIP infrastructure. He led the worldwide firmware team at VxTel and helped grow the company from 5 people to around 200 people in 2 years. In 2001, Intel acquired VxTel for \$550 Million in cash. Subsequent to this he was Founder and CEO of Moxair a technology start up that developed solutions for low power display technology for Tablets, Smartphones and other mobile devices. He has held various technical and management positions in companies such as Intel, Conexant Systems, Rockwell Semiconductor Systems and AT&T Bell Labs. He holds over 20 US patents and has several other patents pending, in areas covering image, video and audio processing, embedded system implementations and cloud signal processing. He is a past recipient of IEEE Capocelli award for paper in Data Compression Conference. He is a Charter member of TiE. Anurag received the B. Tech. degree from the Indian Institute of Technology, Kanpur, India, the M.S. degree from Princeton University, and the Ph.D. degree from the University of Hawaii, all in Electrical Engineering.

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# AshmarIP

10 Clearview,  
Newport Beach, CA 92657  
949-340 6635  
[www.ashmarip.com](http://www.ashmarip.com)