

The Value of Intellectual Property and Challenges faced in the Implementation. Case Study SA

Martha E Ikome^a and John M Ikome^{a,*}

Vaal University of Technology
Vanderbijlpark, 1900, South Africa

Abstract

The value of Intellectual property (IP) is often not adequately appreciated in Universities of Technology in South Africa (SA), it is a key consideration in day-to-day business decisions. New research and innovation appear almost every day but are not protected. Therefore, this paper will look into the importance of IP for Universities of Technology, Science Park and researchers on how to protect their product. The paper will further demonstrate how IP can become an economic tool and the challenges faced in the implementation.

Keywords: *Intellectual property; innovation; challenges*