



**ENZYME
INTELLECT**

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New service helps businesses grow the value hidden in their intellectual assets

Innovation consultancy *eNzyme intellect* introduces intellectual assets assessment and strategy service to mark EO24.

MARLBOROUGH, NEW ZEALAND: Marlborough based *eNzyme intellect* today introduced its new intellectual assets assessment and strategy service. Intellectual assets are the total information and knowledge (whether or not documented, registered or "owned"), designs and plans, skills and experience, systems and processes, relationships and other intangibles that a firm relies upon to transform financial and physical assets into business outputs and ultimately into profit. A firm's total capital is comprised of physical, financial and intellectual assets and combined provide core competency and competitive advantage.

The Intellectual Assets Strategy is a carefully thought out eight step process designed to explore all the value creating opportunities that already exist within the firm that may or may not have been recognised, to document those, evaluate their criticality and the firm's resilience in the face of compromise, to determine protection options, and to uncover and develop new commercialisation opportunities.

Firms and sectors have strategies for financial and physical asset development and management but it is rare to have a comprehensive strategy in place specifically for intellectual assets despite that representing the firm or sector's real value. It is the intellectual assets that provide the systems, processes and knowledge to transform capital and raw "materials" into goods and services, and to create and optimise the value from their sale. Looking at the firm from an intellectual assets perspective provides new insights and reveals opportunities that otherwise lay hidden. "It is our conclusion that it should be the responsibility of every firm and sector Director and CEO to ensure that an intellectual assets strategy is in place." states Smale.

Principal consultant Tony Smale is this week one of five keynote speakers at the *Entrepreneurs' Organisation* EO24 launch in Auckland. He shares the stage with Annette Presley, Bruce Plested, Suzanne Paul, and Bill Day. Over a 24 hour period on 19 November 2009, *Entrepreneurs' Organisation* chapters around the world are running events designed to drive business take-home value around growth and innovation. Guided by the theme "Grow Your Business", these events are designed to positively impact the entire entrepreneurial continuum, from university entrepreneurs and start-ups through established small businesses and large enterprises. New Zealand will be the first EO chapter in the world to kick off EO24!

eNZyme intellect has concluded that one of the most accessible and promising ways entrepreneurs can grow their businesses is to identify and develop their intellectual assets that often lay hidden and untapped within Kiwi firms and sectors. The conclusion is based on the firm's own research that set out to answer the question "How can Kiwis and Kiwi firms appear to be so innovative and so entrepreneurial, yet New Zealand's long run economic performance is so dismal." Smale cites the fact that in 1951 the nation ranked number three in the world for wealth per head of population. By 1955 it had slipped to eighth and by 1991 it was 22nd out of 30 in the OECD GDP per capita rankings where, give or take one place, it has remained ever since.

The research revealed that while resources, industrial, R&D and educational infrastructures, the country's small size, and distance from market are all relevant factors, it may be the Kiwi mindset or national culture that is the limiting factor on growth. Kiwi culture is very unusual in that it strongly favours the early stage of the innovation process where things are created, invented and discovered. But Kiwis are less excited, less motivated, gain less satisfaction from the thinking and activities required to turn that into value and wealth. "Every firm develops under some resource constraints. It is difficult to conclude that success comes as a result of access to superior resources alone. That may make life easier, reduce risks, but it is the manner in which entrepreneurs work with the limited resources they have available, their knowledge, systems and processes, networks, clever thinking etc that is the key to success. They have the right stuff – the right combination of thinking styles and behaviours to achieve success."

The problem appears to be, says Smale, that Kiwis have an array of attributes that act as barriers to optimising value creation and capture and capitalising on the nation's inventiveness. Significant amongst those is the practice of treating intellectual assets as little more than means of production. "We are very good at developing processes to reduce costs and very good at designing quality and traceability systems and technologies for instance. We think that we can gain competitive advantage by keeping that secret. But we end up giving it away instead. *eNZyme's* proposition is that, in this example, the systems and technologies themselves could be turned directly into new value creating commercial opportunities and also used to expand the New Zealand value proposition." Similarly we design, make and sell "things", but we fail to recognise that the inventiveness and problem solving that underpins the developments may be as valuable or more valuable than the products themselves. And, says Smale, the opportunities can begin to be realised quickly and without the expenditure of vast amounts of money. "Limiting ourselves to this practice [of embedding intellectual assets in goods and services] may be what distinguishes us from similar better performing economies that create and accumulate more value."

www.enzyme-intellect.co.nz

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