

# BusinessPlus+ Newsletter

Issue – September 2020

## Intellectual Property Development can be a benefit in difficult times

Perhaps you have been one of the many small business operators who have been using the work from home requirements over the last 6 months to think about your business and start the process of developing some new products, processes or services. This is basic research and development which could lead to bigger and better things.

In a recent webinar Terry Hurlock, Founder of Invention Pathways Pty Ltd ([www.inventionpathways.com.au](http://www.inventionpathways.com.au)) made the following comments which could be applicable to your business:

*"There is no doubt that the recent lock-up for most of the world will bring to the fore, in some people's minds, the thoughts of solving immediate problems they face.... Even in our office we have seen innovative thinking by clients who have provided some innovative and inventive thinking on sanitising rooms and shopping trolleys during the focus on sanitation".*

*"It is a factor during periods of economic downturn we see a bigger number of inventions arrive at our inbox and what is happening now is a phenomenon that we have seen before... "*

*"We think that a period of lack of usual activity drives individuals to see if there is any value in the idea they thought of some time ago".*

*"The basis of invention is the solving of problems that inventors are faced with in their daily work or lifestyle. COVID-19 has brought about thinking along the lines of solving problems that we did not have prior to this epidemic".*

### Disclaimer:

*Business Plus is distributed monthly by CBSW Tax & Business Advisors to provide information of general interest to our clients. The content of this newsletter does not constitute specific advice. Readers are encouraged to consult their CBSW advisor for advice on any specific business matters.*

Providing you  
professional  
direction



***Our liability may be limited by a scheme approved under Professional Standards Legislation.***