PROPOSAL FOR THE EVALUATION OF PATENTS

**Abstract:-** It is widely recognized that innovation, patents and patent system affect one another and influence patent utilization. One of the measures of innovation is through the analysis of patents. This measure provides a more comprehensive comparison than other measures. Therefore, an effective patent system or an effective way of assessing the system can help firms understand the strengths and weaknesses of the patent environment, technological capability and make decisions as to country choice and strategic actions to overcome any patent related issue.

The evaluation of medical patents will help one’s county to develop new techniques and methods for making new effective medicines for different-different diseases. Now a days, one of the trends of the pharmaceutical, cosmetic and food market is the development of products with components of natural origin, rationally exploiting biodiversity, with a crescent number of patent applications. Despite various herbal-based ingredients have been described in scientific literature, most of them are restricted to patent databases.

Patents with common viewpoints can be grouped together so as to derive a more meaningful inference from them. Patents about different medicinal combinations for the same disease can be prepared in form of databases and these databases can be easily outsourced to help in new researches and projects.

**Resources:-** Another major consideration in the patent evaluation process is to determine whether or not the company that is promoting the idea has the available resources to get the product to market. It may be that the company has a good idea, but not necessarily enough complementary resources to carry out the implementation of the product and to get it marketed.

Another important role in the patent evaluation(Plants) is definitely to explore new horizons in the their usage to tackle different human problems.

**Few steps for the evaluation of patents**

1. **Identify targets that support your company’s strategic business goals.**
2. **Complete patent mining to assess value.**
3. **Screen for relevant patents.**
4. **Evaluate**

* **The probability of use in industry.**
* **The ease of proof of claims.**
* **The perceived use of prior art.**

1. **Patent product mapping.**

**Factors:-** Various qualities or factors need to be sought when looking for a patent that you are considering for investment purposes. Identifying patents at risk allows analysts the opportunity to either eliminate a patent with prior art exposure or to better understand the claim limitations and improve the quality and enforceability of claims. A high priority patent is used in the industry and can be documented easily, while a medium priority patent is more expensive and difficult to document. Remember, all of the ratings are opinions based on the reviewers’ experience and quickly sourced references.

**Usefulness:-** Above all, the usefulness of the patented product should be one of the primary considerations. Whether or not the exclusivity of the patent is valid and whether or not the company can market the product are both important considerations. However, they both mean nothing if the product has no real usefulness. A useful product will be in higher demand than a product that has no real usefulness at all. If you can get your hands on a prototype or a clone of the technology, this might help you to better evaluate the product's usefulness by trying it out.

**Conclusion:-** The interest on traditional uses of plants and their products has been gradually increasing during the last few years resulting in a significant body of publications in this area. Nevertheless, there is little incentive by institutions to encourage the conversion of research results into patents and to use all the information about new technologies that can be found in patent documents, which can lead to a loss of opportunities for the commercial and economic exploitation of biodiversity. The relevance of this study is based on the small amount of statistical and qualitative data about protecting the use of plants through the patent system. The analysis of the patent documents allows prospects evaluation, the development of technological skills and opportunities to work and commercially explore the area.

However new projects and ideas can Sprung up based on overall evaluation of specific patents. Production of an international database for common usage of these patent’s conclusions can be used in other projects. Also this will certainly help in determining in exploring new directions in that particular field of research.

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