



WIPO-Match (made in heaven)

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For Immediate Release

The calling card of the UN's WIPO (World Intellectual Property Organization) is innovation. The language the UN speaks that's heard around the world is diplomacy. Through its diplomatic efforts the UN has taken the lead in promoting innovation throughout the globe. It's adopted children 'Innovation' and 'Technology' were born uttering strange phrases like "free market kinetics" and "startup capitalization." The WIPO has established WIPO-Match¹ program to bring people together.

Enter a small technology company in St. Louis, Missouri that says it can offer its interpreter services using blockchain technology. SmartPatent has developed a platform based on smart contracts that will reduce the risk of investing in startups, expand the offerings to investors across the world, and most significantly provide access to investment for people living in even the most remote regions. How may you ask can this be achieved? The solution is elegantly packaged into the assignment of the intellectual property. Instead of the assignment being attributed to the inventor or another designated party the assignment is identified by a SmartPatent smart contract that allows shared interest in the intellectual property by a consortium that includes the founder, the investors, and any other parties that are designated on the smart contract. Blockchain technology affords a secure, authentic, and transparent mechanism to record ownership.

The big juggernaut today according to SmartPatent CEO Eric Raskas - "We have people across the globe with brilliant ideas who can't get funding to actualize them. The infrastructure is not in place for foreign investment of startups. If you think that investing in a domestic startup for tech is high risk than a foreign startup compounds that risk exponentially. Our goal is straightforward. We want the money manager at Charles Schwab to look at SmartPatent

¹ <http://www.wipo.int/wipo-match/en/>

technologies stemming from any region of the globe as a serious investment opportunity and dispel the notion that high tech means high risk.”

SmartPatent can take any technology submitted throughout the world, have it reviewed by the best-in-class engineers and business professionals and then post it on the SmartPatent platform partially resembling a crowdfunding platform. The prospective investor is able to see a full digital representation of the technology and the commercialization plan. If they find it suitable they simply purchase tokens which are recorded to the smart contract. This means the once static assignment to the IP now becomes a dynamic flow of investors who are able to buy and sell the IP when milestones are reached and valuations increase.

SmartPatent isn't satisfied with just featuring the concept or even a comprehensive plan. They are ready to get down in the trenches and work with freelancers and incubators throughout the world to provide inventors access to highly qualified individuals for the development work. The third leg of the SmartPatent platform is the freelancer. The matrix is now complete. For the first time there is a forum that founders and investors and freelancers throughout the world can engage to open a whole new era of innovation.

“The proper implementation is really the focal point now.” according to Dave Paresh, the SmartPatent Chief Technology Officer based in New Delhi, India. “We are carefully building up alliances that will generate the necessary credibility for all parties. The WIPO Match program is the perfect venue. The World Intellectual Property Organization is guided by the same principle that innovation is really what makes the difference in economies throughout the world and hence we are incredibly pleased to have an opportunity to collaborate with WIPO.”

Innovation doesn't discriminate. It has affected every area of our lives and that includes how we operate with intellectual property. Technology moves at an incredibly fast pace and we need to find a way that inventors can benefit early and the conventional funding methods and patent awarding systems aren't meeting the challenges of the reality on the ground. SmartPatent will.

In the perspective of the WIPO Match platform, when parties freely enter into a “connection” or “mutual willingness” to collaborate on agreed tailor-made terms, it is considered as a successful Match. Agreements that originate through the use of the WIPO Match platform are the responsibility of the contracting parties. SmartPatent can contribute and improve the means to fulfill the WIPO-Match mission. Association of WIPO-Match and SmartPatent can revolutionize the way innovative technologies bring to the market for the benefits of the societies worldwide with the involvement of all walk of peoples. This also perfectly fits to the larger mission of the UN.