

Capital Meets Creativity

Project Description for development of the educational tool

Center for Intellectual Property Studies (CIP) has together with Film i Väst, Lillehammer Kunnskapspark, Lillehammer University College, Copenhagen Business School, IceTec and Cimfunds entered into a collaboration regarding the development of an educational tool. This cooperation is part of a larger project called “Capital Meets Creativity” which was initiated by the parties due to the realization that the creative industries were facing a number of challenges when it came to the ability to capitalize on the creative efforts and to attract investments to the same. The following gives an overview of the parts of the collaboration that relate to the creation of an educational tool that can be used for training of different persons involved in the creative industries.

1. General background

As society is undergoing the transition towards an information based economy, the creative industry sector is, thus far, failing to achieve its full potential. Despite its high growth rate, investment capital remains difficult to attract, which to some degree can be explained by the specific challenges that the creative industry is facing compared with other, more traditional industries. Prevailing investment criteria do not apply given that the primary assets in creative industry ventures are intellectual creations. The specific nature of intangible assets conveys challenges in terms of determining the value and potentiality for profit. As the value in these assets is substantial, it is crucial that these values can be communicated to capital providers and potential partners.

The ambiguities and lack of knowledge regarding legal protection of intangibles can make risk assessment more difficult, which in turn leads to risk averse behavior among investors. In addition to this, there is a lack of awareness concerning the possibilities of using intellectual property rights combined with other legal instruments as strategic tools that can allow for greater economic exploitation of creative assets than those traditionally envisioned.

The creative economies in the Nordic countries have great possibilities to expand, but there is a need for extended understanding regarding intellectual property rights as well as an increased ability to communicate value to prospective investors.

2. Objective

The objective with the project is thus to promote skills to communicate and create value and raise the level of comprehension pertaining to the varying means of protection. By developing an educational tool which uses role-play and interactivity, exposure to various realistic situations is enabled. The role-play can be adapted for varying target groups as it is designed with flexibility in mind, which renders it possible for use in different branches of the creative industries. Since the participants will be exposed to challenges relevant to their specific settings and are forced to meet them appropriately, they will gain greater comprehension of how to use intellectual property rights strategically to their advantage, which they can later apply in real life scenarios.

We envision our project as constituting the bridge between the traditional creative industries' paradigm and a new industry that is IC aware and able to exploit the full value of intellectual creations. The modular nature of the underlying structure of the project imbues it with great versatility and enables for future expansion for the concept to fit any situation.

3. Outcome of the project

In order to reach the project's objectives, and taking into consideration the financial frames given, the educational tool will contain the following:

- Background reading material
- A manual to the Role Play
- A Role Play including story-line, a scenario and assignments
- Feedback checklists to the assignments
- Technical instructions how to use the role-play platform
- Suggested Reading Material for further reading

These elements will constitute the educational tool intended with the project. The tool will be possible to use for all parties to the project within their educations. The exact scope of use will be defined in a license agreement between CIP and the party concerned.

4. Realization

Since the outcome of the project consists of a number of elements the carrying out will be a step-by-step process. The fundament of the educational tool will be based on a study carried out by the law students Anna Hedberg and Hedvig Stenius. The study will be an overview of the intellectual property problems and perspectives of creative industry, focusing on issues such as: how are Intellectual Property Rights handled, what are the major problems for the entrepreneur when it comes to attracting capital, which legal tools can be used in order to "package" creative efforts in order to make it more interesting from an investor perspective and so forth.

Based on the findings in the study, CIP, represented by Caroline Pamp and Tomas Faxheden, together with Anna Hedberg and Hedvig Stenius, will develop an educational tool in the form of a computer based role-play. The intention with the role-play is to put the participant in a given situation where s/he by following a storyline will encounter a number of situations and scenarios that need to be dealt with. In each scenario a task of some sort need to be completed. Completion of a task might e.g. involve drafting a memo or ask the right questions. What the exact scenarios will be will be determined by the findings in study. By being forced to deal with these issues the participant will ultimately further his/her understanding of the usage of intellectual property within the creative industry and get an awareness of how legal tools can be used to package a creative effort, thus making it more attractive as an object of investment. After having completed an assignment, the participant will receive feedback in the form of a checklist that highlight the most important issues that needed to be handled in that particular assignment.