



ISCTBL 2021
INTERNATIONAL SCIENTIFIC CONFERENCE

Универзитет „Гоце Делчев“ –
Штип

**Goce Delchev University
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Факултет за туризам и бизнис
логистика

**Faculty of Tourism and
Business Logistics**

**Четврта Меѓународна Научна Конференција
Fourth International Scientific Conference**

**ПРЕДИЗВИЦИТЕ ВО ТУРИЗМОТ И БИЗНИС
ЛОГИСТИКАТА ВО 21 ВЕК
CHALLENGES OF TOURISM AND BUSINESS
LOGISTICS IN THE 21ST CENTURY**

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Пленарна сесија
Социо-економски импликации на КОВИД-19: намалување на
разликите и справување со дистрибутивните влијанија во различни
сектори

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д-р Татјана Бошков, вон. професор и декан на Факултет за туризам и бизнис логистика, Универзитет „Гоце Делчев“ – Штип, РС Македонија.

Втора сесија: Туризам, угостителство и гастрономија

д-р Наташа Митева, доцент и продекан за настава, Факултет за туризам и бизнис логистика, Универзитет „Гоце Делчев“ – Штип, РС Македонија.

Panel session

Socio-economic implications of COVID-19: reducing disparities and addressing distributional impacts in different sectors

Session chair: Tatjana Boshkov, Assoc.professor and Dean at Faculty of tourism and business logistics, „Goce Delcev University – Stip, N. Macedonia

Panelists

1. Gligor Bishev, University professor and Management Board Chairman, Sparkasse Bank, N. Macedonia
2. Zarko Radjenovic, PhD, Research Associate, Innovation Center, University of Nis, Serbia
3. Natasha Miteva, PhD, Vice-Dean for Education, Faculty of Tourism and Business Logistics, Goce Delcev University – Stip, N. Macedonia

Moderators

First session: Business logistics and business administration

Tatjana Boshkov, PhD, Dean at Faculty of Tourism and Business Logistics, Goce Delcev University – Stip, N. Macedonia

Second session: Tourism, hospitality and gastronomy

Natasha Miteva, PhD, Vice-Dean for Education, Faculty of Tourism and Business Logistics, Goce Delcev University – Stip, N. Macedonia



УНИВЕРЗИТЕТ „ГОЦЕ ДЕЛЧЕВ“ - ШТИП
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ФАКУЛТЕТ ЗА ТУРИЗАМ И БИЗНИС ЛОГИСТИКА
FACULTY OF TOURISM AND BUSINESS LOGISTICS

ЧЕТВРТА МЕЃУНАРОДНА
НАУЧНА КОНФЕРЕНЦИЈА

FOURTH INTERNATIONAL
SCIENTIFIC CONFERENCE

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IMPORTANCE OF INTELLECTUAL PROPERTY FOR SMEs IN THE DIGITAL ECONOMY

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Abstract

The aim of this development is to present the role of intellectual property (IP) in the development of small and medium-sized enterprises (SMEs) in a digital economy. In this regard, intellectual property objects are defined and their advantages and disadvantages are derived. In conclusion, the difficulties encountered by SMEs in using the intellectual property protection system are identified.

Key words: *intellectual property, SMEs, competitiveness, digital economy, COVID-19.*

Introduction

More and more attention has been paid in recent years to the sustainable development of enterprises in order to achieve competitiveness. Intellectual property objects (industrial property objects; copyrights and related rights) are particularly important in this process, which are seen as a key factor in the knowledge-based economy. The transformation to a digital economy reinforces the influence of knowledge, which is a generator of new ideas. Their protection is carried out through the intellectual property system.

By protecting intellectual property rights, technological change is triggered and economic growth is supported. The value of intellectual products is often underestimated by small and medium-sized enterprises (SMEs), and a lack of sufficient knowledge of the intellectual property system leads to economic benefits being missed.

The aim of this development is to present the role of intellectual property in the development of small and medium-sized enterprises in a digital economy. In this respect, the most commonly used intellectual property objects by SMEs are defined and their advantages and disadvantages are derived. In conclusion, the difficulties encountered by SMEs in using the intellectual property protection system are identified.

Clarifying the specificities of intellectual property and the opportunities for SMEs to take advantage of their rights over owned intellectual products could support their development and increase their competitiveness, especially in a digital economy.

IP and SMEs

Small and medium-sized enterprises

The enterprises building small and medium-sized businesses are extremely diverse as a market segment. They cover companies whose number of employees is up to 250 people (table 1). Given their significantly high share of the overall structure of enterprises, SMEs are one of the main drivers for increasing the rate of economic growth (Eppinger & Vladova, 2013).

Table 1: *Size of SMEs*

	Staff numbers	Profits
micro-company	up to 10 employees	turnover or balance sheet total of up to €2 million
small company	up to 50 employees	turnover or balance sheet total of up to €10 million
medium-sized company	up to 250 employees	turnover of up to €50 million or a balance sheet total of up to €43 million

Source: Official Journal of the European Union, (2003). L 124/36, Commission recommendation 2003/361 concerning the definition of micro, small and medium-sized enterprises.

Competition between companies in recent years has been more based on their ability to develop and implement innovative solutions. This brings knowledge as a strategic resource, and the increasing influence of technology has become a key factor for success. The competitiveness of enterprises largely depends on their innovation, and the innovation itself reflects technological innovations and improvements in products and processes, new structures, new decision-making approaches, innovations in the way services are rendered, market relations, business performance, etc.

Regardless of the type of innovation being carried out, it should be taken into account that, according to a number of researchers in the field, SMEs are more innovative than large enterprises, as they are inherently more flexible, faster decision-making procedures and higher adaptability of environmental changes.

Given that SMEs globally make up approximately 90% of all enterprises (World Bank), the authors' interest in their economic development and their ability to create and protect their intellectual property is justified.

Meaning of IP for SMEs

IP and the value it adds to companies are often not adequately assessed. In the knowledge economy, IP is a key asset as new products, trademarks and the industrial design of enterprises appear almost daily on the market. Very often the driving force behind these innovations are SMEs (Saleh, Caputi & Harvie, 2008). To exploit all their innovative and creative potential, knowledge of the intellectual property system and the protection it can provide to SME inventions, trademarks and designs is needed.

The lack of protection over the intellectual property of SMEs leads to the loss of economic benefits from the commercialisation of products that undertakings can draw in cases where they have established legal rights. Rights to IP turn ideas into business assets with real market value. Adequate IP protection allows their owner to deter potential offenders or prosecute statutory offenders. Through the protection of IP, SMEs can benefit from their innovation capacity and creativity, which are a boost in innovation activity and other enterprises.

Another option that provides intellectual property protection to SMEs is to generate income through the sale of rights, their licensing or commercialisation (Nikolova-Minkova, 2020a). Furthermore, IP rights increase the value of SMEs, which is also reported by investors and financial institutions in the case of a sale, merger or acquisition. Rights over IP reported as intangible assets by undertakings are also a guarantee of rapid recovery in the face of economic crises (Gurry, 2009; European Commission, 2014; Brand Finance, 2020).

Moreover, SMEs are increasingly involved in global markets, which requires a high level of protection of the products offered by competitors and indicates the importance of exclusive rights to IP obtained by their owner upon registration.

IP and innovation

Account must also be taken of the fact that SMEs form an extremely heterogeneous group. Their innovation activity and capabilities depend, above all, on the resources, focus and business environment in which they operate (Burrone, 2005). In this sense, SMEs' interest in intellectual property has different strands, which is why the most widely applicable rights are briefly represented (Brem, Nylund & Hitchen, 2017).

Patents are one of the most important objects of industrial property, as they are directly related to the inventions that drive innovation. Through them, inventors gain rights over their inventions, and according to Galasso & Schankerman (2018), rights to inventions influence innovation, especially in small businesses. Patents are often a key asset that enables SMEs to grant licences for their inventions to large companies, which brings them economic benefits (Gans, Hsu & Stern, 2002). Andries and Faems (2013) found that patent activity reflects an increase in turnover, regardless of the size of the enterprise. The authors also note that the patenting of inventions by SMEs has a positive effect on “innovation and financial potential”. In many cases, however, SMEs often underestimate or do not take the opportunity to patent their own invention (Thomä & Bizer, 2013). Kalanje (2006) found reasons for this in the cost of patenting inventions and lack of resources, but also points out that in effective management of the innovation process, patenting is a source of revenue and positively affects the productivity of SMEs.

Trademarks are subject to industrial property, most widespread compared to all other sites (Castaldi, 2020; WIPO, 2013). According to WIPO, trademarks are “*distinctive sign, which identifies certain goods or services as those provided by a specific person or enterprise*” (WIPO, 2004). Moreover, trademarks are widely used as an asset of undertakings in the following guidelines: to extend other IP rights (Rujas, 1999; Jain & Conley, 2014); use of the capital of the trademark (Block, Fisch & Sandner, 2014); control franchisees (Ramello, 2006); provide low risk when entering foreign markets (Giarratana & Torrissi, 2010); to increase consumer loyalty (Panayotova, 2014; Nikolova-Minkova, 2020b); as a lever to increase the value of the brand (Kocyigit & Ringle, 2011; Block et al., 2014). In its study, Doern (1999, p. 72) stated that trademarks rank second only to patents generated by intellectual property revenue. This fact demonstrates the advantages of registering a trade mark by SMEs, not only in order to achieve recognition among consumers, but also as a competitive advantage bearing financial benefits.

Industrial design is also subject to industrial ownership, with a significant impact on SMEs. Through the rights to industrial design, new and original designs that give the appearance of the products are protected. As early as 1998, Kitching & Blackburn submitted data that 31% of SMEs own design rights, and Jensen & Webster (2006) revealed that the intensity of applicant activity when registering industrial design in SMEs was twice as high as large enterprises (0.339 for SMEs and 0.162 in large enterprises).

Copyright and related rights is the second category of intellectual property rights. Through them, authors of works in the field of science, literature and art recreate their ideas. A significant point is that this type of rights also protects computer codes and databases, which, in view of the marked growth in the development of information and communication technologies, leads to the increasing importance of this type of protection for SMEs (Burrone, 2005). In their empirical study, Thomä and Bizer (2013) revealed that the use of copyright protection is widespread in all sectors, most often supplementing other rights to industrial property (trademarks and industrial design).

These intellectual property rights do not at all exhaust the wide range of opportunities available to SMEs to protect their innovative products, but present the most widely used ones. Depending on the sector in which they operate, SMEs often use a different combination of rights, together with trade secrets and other assets (Hall & Sena, 2014; Block, Fisch, Hahn, Sandner, 2015; EPO and EUIPO, 2016; Seip, Castaldi, Fikkema, de Man, 2019).

SMEs, Covid-19 and digitalization

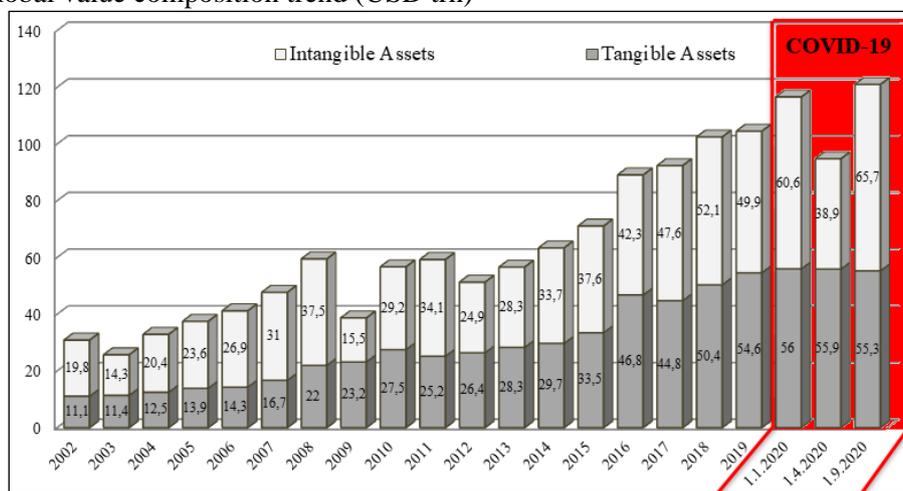
Given the large number of SMEs globally and their role in promoting technological innovation and improving employment, their resilience to unforeseen shocks is also crucial for the stability of the economy (O'Regan, Ghobadian & Gallea, 2006).

The onset of such a concussion broke out in late 2019, when the SARS-CoV-2 virus launched the coronavirus pandemic. Under COVID-19 (Pereira, Temouri, Patnaik & Mellahi, 2019), researchers were given the opportunity to track the impact of unforeseen circumstances that led to a global health, societal and economic crisis on the development and activity of SMEs.

The stressed role of intellectual property rights for SMEs also stems from the fact that, as mentioned above, intellectual property is essential for businesses in times of crisis. An example of this is given in Figure 1.

As can be established, the efficient use of IP's assets significantly enhances the ability of undertakings to recover from losses suffered and increase their competitiveness. The data in Figure 1 show the evolution of the impact of the value of the intangible assets of companies for the period 2002-2020. The focus is on the COVID-19 crisis and the decrease in the value of intangible assets by \$21.7 trn. Notwithstanding the reported decline in the first wave of the pandemic, as of 1 September 2020 the value of these assets not only grew, but also exceeded pre-crisis levels by \$5.1 trn. It is therefore necessary for SMEs to understand the role of IP as a strategic business asset, strongly influencing market leadership and the overall performance of an enterprise (Bollen, Vergauwen & Schnieders, 2005).

Figure 1: Global value composition trend (USD trn)



Resource: Brand Finance, Why Brands Matter 2020, An analytical report on the role of brands in value creation, October 2020, <https://brandirectory.com/download-report/brand-finance-why-brands-matter-2020.pdf>

Such unforeseen circumstances require companies to make critical decisions about their development under pressure from rapid changes in the surrounding business environment (Cui, Wang & Ping, 2016; Donaldson, 1991). Authors, among them: Lin & Wu (2014); Linnenluecke (2017); Martinelli, Tagliazucchi & Marchi (2018) underline that it is the dynamic capabilities, flexibility and adaptability of SMEs that play a crucial role in recovery.

Dynamic capabilities are opportunities to build, integrate and reconfigure enterprise resources in order to respond adequately to changing environment conditions (Teece, 2007, 2012; Teece, Pisano & Shuen,

1997). In this sense, it is the crises that are a prerequisite for unleashing the potential of SMEs through the dynamic capabilities acquired (Linnenluecke, 2017; Martinelli et al., 2018; Yang & Hsieh, 2013). The response to crises through the dynamic capabilities of SMEs is addressed in three dimensions:

- the ability to anticipate the crisis;
- the ability of SMEs to take advantage of new opportunities in the crisis (Ballesteros, Useem & Wry, 2017; Teece, 2007);
- the ability to reconfigure SME resources to deal with the crisis.

Of interest to this paper is the process of reconfiguring resources to resist the changes in the environment imposed by the crisis. In this sense, one of the processes of organizational transformation, the application of which is particularly relevant in the context of COVID-19, is digitization. It is expressed through the possibility of using information and communication technologies, computers and other connecting technologies to achieve organisational change (Sebastian, Ross, Beath, Mockler, Moloney & Fonstad, 2017; Vial, 2019).

Undoubtedly, the process of digitization leads to the development of the digital economy, which is seen as:

- *“...an economy based on digital technologies (sometimes called the internet economy)”* (European Commission, 2013);
- *“A complex structure of several levels/layers connected with each other by an almost endless and always growing number of nodes. Platforms are stacked on each other allowing for multiple routes to reach end-users and making it difficult to exclude certain players, i.e. competitors”* (European Parliament, 2015);
- *“...a broad range of economic activities that include using digitized information and knowledge as the key factor of production, modern information networks as an important activity space, and the effective use of information and communication technology (ICT) as an important driver of productivity growth and economic structural optimization”* (G20 DETF, 2016);
- *“The digital economy is the amalgamation of several general purpose technologies (GPTs) and the range of economic and social activities carried out by people over the Internet and related technologies. It encompasses the physical infrastructure that digital technologies are based on (broadband lines, routers), the devices that are used for access (computers, smartphones), the applications they power (Google, Salesforce) and the functionality they provide (IoT, data analytics, cloud computing)”* (Dahlman, Mealy & Wermelinger, 2016).

On the basis of the technologies and in relation to these definitions of the digital economy, digital technologies can be classified into the following seven main groups: social; mobile; big data; cloud computing; Internet of Things (IOT); development of platforms and technologies; technologies related to artificial intelligence (Sebastian et al., 2017; Vial, 2019). The listed technologies and their implication in the activities of SMEs can improve their organisational flexibility and sustainability (Briel, Davidsson & Recker, 2018), while also building competitive advantages for enterprises.

Authors Guo, Yang, Huang & Guo (2020) explore the role of digitalization as an effective response to changes in the business environment for SMEs as a result of COVID-19. They point out that *“digitalization has the potential to help SMEs respond effectively to public crises by activating their dynamic capabilities”* (Guo et al., 2020; Vial, 2019). The survey proves the link between the opportunities to deal with the crisis and the degree of digitalization of enterprises.

Clarifying the role of digitalization in dealing with unpredictable economic crises, especially through the prism of the digital economy, the issue of intellectual property protection in this process comes to the fore (Panayotova & Nikolova-Minkova, 2020). SMEs need to be aware of the possibilities of their digital presence and should carefully review its positive and negative aspects and comply with all of these requirements in order to avoid possible problems of violation of their internet rights (Khan & Wu, 2020).

Conclusion

In summary of what has been written so far, it can be said that the designation of intellectual property as a key asset for the development of SMEs has been demonstrated by a number of researchers. Moreover, the large percentage of businesses benefiting from the opportunities to protect their innovative intellectual products through the IP system has been growing in recent years in line with the development of the digital economy and the need to protect rights in a digital environment.

Of course, there are also difficulties related to the use of the IP system, negatively affecting the innovation activity of SMEs. Among them stand out the following:

- a lack of sufficient knowledge from management bodies to take advantage of opportunities to benefit economically from their innovation activities;
- lack of financial resources to unleash the innovation process;
- a lack of knowledge and training on the possibilities for the protection of innovative products, which can be provided through the intellectual property system;
- lack of its own R&D unit in the majority of SMEs;
- lack of R&D staff.

These do not exhaust all the difficulties encountered with SMEs that may deter their innovation activities, but outline the majority of them.

In order to counter these difficulties, national intellectual property offices in most countries are committed to creating an interest in SME owners in the IP system. This interest is achieved through: awareness-raising and training on IP; technological information services; financial assistance; customized advisory services on IP; assistance for IP exploitation and technology transfer. (Burrone, 2005, p. 39). It is no coincidence that at the end of 2020 the European Commission is carrying out a number of actions under the EU Programme for the Competitiveness of Enterprises and SMEs (European Commission, COSME). Within this framework, approved by EUIPO's management board in November 2020, EUIPO is taking action to help European SMEs manage their IP assets, in line with the "Ideas powered for business SME FUND" under the recovery plan to restore European SMEs after COVID-19.

The actions taken by the Committee are aimed not only at improving SMEs' awareness of IP and how they can benefit economically from it, but also at enhancing the competitiveness of European SMEs on the EU market.

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