



**COLLEGE OF BUILT ENVIRONMENT
UNIVERSITI TEKNOLOGI MARA**

**AN OVERVIEW OF INTELLECTUAL PROPERTY FROM THE PROPERTY
VALUERS' PERSPECTIVE**

**Academic Project Submitted in Partial Fulfillment of the Requirements
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ABSTRACT

The paper discusses the increasing importance of intellectual property (IP) and focuses on the perception of property valuers regarding the IP. To identify the need for IP valuation, the researchers conducted a literature review of existing research. Subsequently, a questionnaire survey is conducted involving 81 private and government valuers in Sarawak to gauge their knowledge, perception, and opinion on IP valuation. The findings highlight that property valuers in Malaysia can enhance their understanding and knowledge of IP valuation by participating in training programs and workshops organized by the Intellectual Property Corporation of Malaysia (MyIPO). While the valuers demonstrate a solid understanding of intellectual properties in general, their knowledge specifically regarding IP valuation is relatively limited. The challenges faced by IP valuers include the novelty of IP valuation as a concept, a lack of awareness and information about the value of intellectual property assets, and the potential for overlooking their significance. The intangible and complex nature of intellectual property assets further complicates their valuation process. However, the property valuers are open to collaborating with IP experts and express a willingness to incorporate their expertise into the valuation process. The survey respondents also indicate their interest in undergoing IP trainings and examinations provided by MyIPO. This paper serves as a valuable resource for relevant authorities to understand the perception of property valuers regarding IP valuation and provides support for the development of IP valuation models in Malaysia as a whole.

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CHAPTER 1

RESEARCH BACKGROUND

1.1 Introduction

According to Flignor and Orozco (2006), intellectual property (IP) concerns and difficulties occur throughout the corporate sector, influencing almost all parts of a corporation, including product development, human resources, and staff functions. Because each industry has its own legal regulatory and practitioner history, the tremendous range of IP uses and stakeholders adds to the problem of managing IP. Therefore, by offering a standard set of procedures for collecting and defining the business, legal, and financial aspects of the intangible asset in question, valuation has the ability to expand and enhance IP understanding and bridge the gap between these disciplines (Flignor & Orozco, 2006).

Governments can support and assist IP creation, but the private sector is mainly responsible for expanding technological markets and enhancing IP valuation, according to Kamiyama, Sheehan and Martinez (2006). Different views on the role of the government in the valuation and utilisation of IP are reflected in national efforts in this area. Using IP to strengthen the economy, the Japanese government has taken a proactive approach to foster the production of value from IP. Apart from that, the influence of the government in the German patenting system is limited since the country's priority is on minimising corporate administrative costs and guaranteeing policy coherence at the national, European, and international levels (Niemeier, 2005). The United States, according to Kamiyama et al. (2006), has a more systematic approach to tackling individual bottlenecks in the system.