

COMMERCIALIZATION OF LOCAL INVENTIONS AND INNOVATIONS

Dr. L M K Tillekeratne, *C.Chem.*

Former Commissioner, Sri Lanka Inventor's Commission

Vice-President, Institute of Chemistry Ceylon



Development of a country depends on the stable economic, social and cultural aspects built up with the aid of resources, manpower and mainly on the dedication of the people. An invention is a product or a process that provides a new way of doing

something or offers a new technological solution to a problem. Such an invention of the people developed through traditional knowledge gained with experience can be sold, transferred or exchanged and is called an intellectual property. Security of the ownership of **intellectual properties** is granted through a document commonly known as a **patent**.

With the implementation of the TRIPS Agreement, it is extremely important to develop and promote inventions or innovations at the national level for normal day to day requirements of the nation. Also, it is important to protect Intellectual Property Rights of such inventions or innovations to prevent them from being misused by patent pirates both nationally and internationally.

Due to the lack of knowledge on the importance of obtaining IP Rights for inventions and innovations, a large number of local inventions have been commercialised in other countries without paying any Royalty to the inventors. Hence, in order to protect the patent rights of local inventors and innovators and also to help them to produce prototype models of the inventions to a presentable level and ultimately to help the inventors to commercialise their inventions, the President's Fund for inventions was set up by Her Excellency in 1998.

Under this scheme, started after the award ceremony held in 1998 for Presidential Award winners, financial support has been given to many local inventors to commercialize their inventions. All the award winning inventions at the presidential and national awards were given money to patent them locally. The main aspects that are considered in selecting inventors to award these grants are:

- a. The utility value of the invention/innovation to the country.
- b. Use of local raw materials for the production of the invention and
- c. Environmental friendliness of the invention.

Hence, under this scheme, simple inventions which offer new technological devices to solve a problem or a new way of doing something will be rewarded with financial grants at higher level in comparison with the sophisticated electronic and mechanical devices invented that are mainly suitable for the developed world.

In addition to this, there was a soft loan scheme under this fund for expanding the manufacture of local inventions for commercial purposes. Under this scheme, for loans obtained from State Banks to expand industries, the interest is paid by the fund either in full or in part until the inventor is well-established to manufacture the same and settle the loan in installments from the income generated from his venture.

SLIC started an industrial promotion incubator for further development of the electronic based inventions, in the latter half of year 2000 at the Arthur C Clerk Centre in order to make their inventions more attractive to the consumers. Local inventors can apply through SLIC to work in this unit while obtaining the support of scientists of the Arthur C Clerk Centre to further develop their inventions.

Further, financial support was sought from the WIPO to start a similar industrial incubator for the inventors of mechanical and electrical fields at the NERD Centre. If the grant is large enough, similar facilities were to be made available by the SLIC in a few other Engineering Institutions in the country for other areas in engineering.

Once this development is achieved, successful inventions were to be registered for local patents and would be forwarded to the President's Fund, to seek funding for commercialization.

SLIC was fully funding the participation of the 1st, 2nd and the 3rd award winners of the Presidential Award Ceremony each year at the International Inventors Exhibition held in Geneva. Already, our inventors have been able to win over 10 gold medals at this exhibition while two of them were able to win the prestigious WIPO medal awarded to all developing countries in the world. Some of them who participated at this exhibition have been able to find collaborators to manufacture or market their products internationally.

SLIC was advertising two award winners in the web site of IFIA free of charge. Further, in the first attempt itself, it was possible to find a British investor for the President's Award Winner in year 1999 to produce his invention for international marketing.