

## Abstract for the 12<sup>th</sup> INSME Annual Meeting Round Table I

### IP for SMEs - from Small and Medium to Smart and Mindful

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Innovation is the engine of a long-run economic growth and goes together with a strong legal protection of IPRs. The definition of innovation does not only include technical innovation, but also refers to new markets, new ways to apply existing tools and financial innovations. Today we are living in a "knowledge-based economy" in which the role and significance of knowledge as an input to economic processes has fundamentally changed. It is fundamental to create, manage, store and deliver knowledge into organizations and to integrate the concept of Intellectual Capital into the SMEs' business strategy. The success of SMEs is related to an effective exploitation of intellectual assets, an active involvement in networks – networking among SMEs can help them to achieve economies of scale and to merge and integrate diverse and complementary technologies and competences – and access to adequate finance.