

Press release: New study looks to get better value from public sector intellectual property and know-how

Industry expert Andrew Mackintosh will lead a project looking at how the public sector's strong record of developing valuable technology can benefit as many people as possible. With such 'knowledge assets' and intellectual property being ever more important in the modern economy, the government is taking steps to capitalise on these assets.

Understanding the full value of knowledge assets held by the government and how to maximise them could help to pay for public services in the future, by ensuring that the government receives a financial reward for its innovation and taxpayers are getting value for money. Better harnessing the potential of new innovations could also boost the wider economy.

A report published at Budget 2018 estimated the value of public sector knowledge assets at more than £150 billion and outlined how the government could do more to maximise their benefits. Now the next step is being taken, with an implementation study led by industry expert Dr Andrew Mackintosh. This will bring together private and public-sector expertise and report in summer 2019.

Chief Secretary Liz Truss said:

Realising the full potential of intellectual property and know-how in the public sector could boost productivity and will benefit the public finances.

This study marks a great step forward for government, in maximising the social, economic and financial benefits of its intellectual property, data and other assets.

Dr Andrew Mackintosh, who will lead the study, said:

I am very excited to be leading this implementation project... This is a strategically important area that many organisations are grappling with across the private and public sectors. I see huge opportunity for the UK public sector to develop new and creative approaches to increase the benefits that its knowledge assets deliver.

The Budget 2018 report recommendations included: providing expertise and guidance within government to support public sector innovation; improving the way we record and measure the value of knowledge assets; and providing the

right incentives and financial support to realise their potential. The study will be focused on implementing these recommendations.

The terms of reference for this study have today been published and can be found [here](#).

Further Information:

Dr Andrew Mackintosh has over 30 years of commercial and general management experience in publicly and privately owned high-technology businesses, including as CEO of Oxford Instruments PLC.