

## Project VIA – Valuing Intellectual Assets in Software Companies in the Highlands and Islands Company Profile



**Sitekit Labs** was formed in June 2008 to identify, research and commercialise the latest Intelligent Web Applications, taking advantage of its mother-company, Sitekit's extensive experience, reputation and business network. The Portree-based company was looking to maximise its long term success through effective strategies and processes for identification and commercialisation of academic and industrial research in their sector.

**The Engagement:** Sitekit Labs was engaged with the Intellectual Assets Centre as a participant in the European-funded Project VIA - Valuing Intellectual Assets in Software Companies in the Highlands and Islands. The company is one of 19 Highlands & Islands businesses involved in the programme designed to strengthen the software community in the H&I's through Intellectual Asset Management (IAM).

Building on over 10 years' experience working closely with customers and partners, the company's business model is to fill the market gap for academic institutions and inventors, providing them with a commercialisation service and quicker and less risky route to market than the usual spin-out or start-up. Strategies and processes in the areas of business development and collaborator relationships are needed to kick-start and future-proof the business.

**The Outcome:** As part of the project, Sitekit Labs was provided with one-to-one consultancy from an IA Centre external specialist consultant and participated in a series of tailored workshops to help identify and commercialise IA. Focus was on **effective strategy and internal process development** to help Labs to establish itself with the right balance of research and commercialisation activity, to **communicate its IA effectively both internally and externally** and to take advantage of its IA during fund raising.

*"The assistance provided by Project VIA was invaluable for the launch of Sitekit Labs. We were embarking on an ambitious concept for an SME, and Project VIA helped us develop our IA management strategy. Having just appointed our first doctoral research student in collaboration with Stirling University and exploring partnerships in EU R&D programmes, we were required to quickly understand and negotiate complex agreements. Working with our consultant enabled us to embark on these projects with confidence."* – (Campbell Grant, MD and Chris Eckl, Technical Director)



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