



## **MSPs Have Intellectual Property to be Monetized**

Most people think intellectual property is about inventions and patents. They overlook the fact that it also includes trademarks, copyright, trade secrets and know-how. MSPs usually don't have patents or inventions - but they do have a great deal of experience and knowledge.

Below are suggested ways to monetize this expertise.

Become a subject matter expert – write a blog, publish articles, post on social sites like LinkedIn. Create inspirational topics for public and client presentations and include them on your website. This will help promote your brand and solicit new business opportunities with companies whose problems you can help solve.

Publish your expertise as best practices. Content could be reviewed, and scored in the form of an assessment with improvement plans, tasks and priorities. Such content could be used in client assessments and developing the skills of internal staff. Get your people involved in developing this material or hire a consultant. Reframe and promote your best practices in the context of your competitive advantages. Identify the key capabilities people should look for and why they are important. Help clients by suggesting the criteria they should use for selecting products and services and the right vendor. Lay out the steps for clients to review - and quantify the expected benefits. Don't forget all the services clients will need to help implement solutions and don't forget to explain, in detail, the business risk of selecting the wrong company and the wrong product. While price can be a consideration, it is secondary to the business risk in all cases. Once the best practices content is complete, you'll have a new service for which you could charge clients - helping them identify their business requirements for a solution that your company can provide.

Publish your routine business processes. You can create checklists, procedures, and instructions which can be used for training purposes, or as a process tracking and compliance reporting system. Managers will know exactly what was completed, by whom, and when - plus any comments or problems that were logged. This is an excellent method of cross training employees for vacation, sick leave or special projects. In addition, documenting these processes demonstrates to customers, employees, suppliers and investors that you have a thorough knowledge of your business and that no part of the business is dependent upon a single employee. This can be useful in the event that there is an opportunity to franchise your business, to exit the business, or to merge with another company.

Publish your expertise for internal training: know-how, project management guidelines, interviewing and hiring, selling skills, account management, skills for consultants, asking the right questions, technical skills, etc. MSPs often complain that they can't find quality people to expand their business; the people they do find are expensive and often leave when a better offer comes along. One option for consideration is to hire people who are not 100% fully qualified but who are highly motivated to learn and grow with your

business. Start with one or two subject areas for training. Approach your senior people and request their assistance putting together the material and conducting the training. Get input and help from your suppliers and service providers. Explain to your employees that training is an important part of the growth of the business and that you expect employees to invest some of their time, outside business hours, for training. If employees normally finish at 5:00pm you could run a one-hour training session from 4:30pm to 5:30pm twice a week. In three to six months you should see the results of your efforts. Provide employees with a certificate once they have completed the training - and ask for their assistance with the next program. Over time you would have five or more training courses unique to the skill sets of your organization. Once employees realize the benefits of the training, which makes them more effective and the company more productive, you can pay them more money. The training materials are your intellectual property and unique to your business. If you can find the right people, create and conduct your own training then you can change the culture of your business.

Publish your business plan and strategy, complete with discussions, feedback and performance reviews. This could include marketing programs, customer lists, competitive analysis, strategic partners, new business opportunities, legal agreements, etc. The motivation? People leave organizations for a variety of reasons - and you want to ensure the transition to a new person is as painless as possible. Document all the knowledge held by your key people.

The valuation of your business is, to a large extent, based upon the likelihood of continued revenues and profits without your direct participation. The better you can demonstrate that your knowledge is fully documented and used consistently by all members of your organization, the higher the valuation you will receive.

There is a window of opportunity to capture, publish, share and collaborate around the intellectual property that you have in your business. If you don't capture it, protect it and use it, at some point you will lose it - and receive nothing in return.

Comments and feedback are welcome.

### **About FuseExpertise**

FuseExpertise is a patented Software-As-A-Service (SaaS) platform for assessing, creating, sharing and managing subject matter expertise and intellectual property. The technology is unique in that it transforms simple text into a framework that dramatically improves retention, execution and accountability.

The FuseExpertise IT Health for SMB allows VARs and IT managers to conduct their own IT assessments, plus capture and share their own expertise. The content in this library allows companies to benchmark against over 150 IT topics. They can score, assess, budget, set priorities and improvement plans. Users can also capture their own expertise with checklists, procedures, processes and guides - and make them operational and reviewable by establishing employee, date, asset, and event routines.

For more information visit [www.fuseexpertise.com](http://www.fuseexpertise.com) or contact Keith Taylor [ktaylor@fuseexpertise.com](mailto:ktaylor@fuseexpertise.com)