



EXECUTIVE SUMMARY

OVERVIEW

IdeaBlock is a blockchain-powered platform that allows any inventor or business to incontrovertibly prove that they conceived of and publicly disclosed an idea – precluding any other individual or business from later obtaining a patent on the idea – at a fraction of the cost of other traditional vehicles for intellectual property protection.

PROBLEM

Due to exploding costs and unpredictability, the patent system has become more trouble than it is worth to many inventors and businesses– so much so that many valuable intellectual assets are left unprotected every year. For instance, the average cost of obtaining a U.S. Patent alone is currently about \$60,000 and climbing.

SOLUTION

IdeaBlock solves these problems by providing a blockchain-powered framework that allows subscribers to upload their ideas to the blockchain, proving that they were in possession of the idea at the time of upload. What is more, IdeaBlock publishes the uploaded idea to a publicly-accessible database, fulfilling a legal requirement for being considered prior art against any later-filed patents. Using proof of idea existence and proof of public availability provided by IdeaBlock, subscribers can thwart any attempts by later-filed patent holders to enforce a patent against the subscriber for the uploaded idea, as their verified upload serves as prior art to the patent. In addition, given that subscribers are incentivized to upload their ideas as early as possible, the body of uploaded data is truly tip-of-the-spear, and can be analyzed and leveraged to provide key insights into technology- and market-specific trends for non-inventor subscribers.

OPPORTUNITY

Due to its wide-ranging potential customer base and multiple revenue extraction points, IdeaBlock has the potential to be a business necessity for inventors and companies of all sizes well into the future. First, given the outrageously high current price point of obtaining traditional patent-based protection, subscriptions could be aggressively priced without customer objection. Second, the rich data set voluntarily provided by subscribers can be leveraged for market insights and other big-data-based products for consumption by fintech businesses, consulting shops, and accounting firms to gain real-time snapshots of various industries and their corresponding investment potential.