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Insights: Perspectives

# Data is the New Bacon: What Are Your Data Goals, How Do You Mine The Right Data, and What Do You Do With It Once You Have It?

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## 3 KEY TAKEAWAYS

# Data is the New Bacon: What are your data goals, how do you mine the right data, and what do you do with it once you have it?

Data, like bacon, is a wonderful thing. It is universally loved, and goes well with everything. But for both data and bacon, you need to be careful that you don't end up with too much of a good thing.

On Thursday, January 21, 2021, Stephanie Sanders, Kilpatrick Townsend & Stockton Global Patent Operations Chief joined Gene Quinn, President & CEO of IPWatchdog, Inc., Jennifer Karr, Senior Business Operations Program Manager at Microsoft, and Amy Gagich, IP Manager at Koch Companies for a discussion about how corporate law departments can—and should—partner with law firms to better harness, manage, and use data to drive real and important IP-related business decisions.

Here are three takeaways from IPW Webinar - Data is the New Bacon - IPWatchdog.com | Patents & Patent Law:

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**A goal without a plan is a wish**. Can a company collect lots of different types of data, slice and dice that data in varied and interesting ways, visualize it in cool tools like PowerBI, and store that data? They sure can! Will that help the company meet their goal of "driving IP-related business decisions?" Probably not.

Collecting and storing data without a clear goal—and associated plan—is often both useless and expensive. It's useless because a large data set by itself is unlikely to shed light on anything about the company's IP portfolio. It's expensive because the company has to pay someone (often their outside counsel and other vendors) to collect and collate that data, pay to store it, and then pay someone to look at it to try to meet their data goals.

Before a company starts accumulating data about its IP portfolio—or the next time the company reviews what data it's already collecting—make a plan. The first part of that plan should be asking questions like some of the ones below.

- What do we need to know about our IP portfolio?
- Why do we need to have that information?
- What decisions will having that information drive?
- What data can we collect that will give us that information?
- What is our plan for collecting that information?
- Where is the information and how can we get it?

Once the company has a clear vision of what decisions they want to drive using data about their IP portfolio, the rest of the plan involves finding and collecting the data that they need, and then analyzing the data to make the decisions. A clear goal and clear plan lead to good, actionable data.

**Make your data actionable.** Once a company has a clear understanding of the business decisions to be made around its IP portfolio and what information is needed to make those decisions, it's time to execute the data collection plan, right? Nope.

Let's take a simple example. Assume that it is approaching the end of Q2. Sanders & Son wants to make sure they will not exceed the projected spend on patent prosecution in the third and fourth quarters. In other words, their goal is to stay within budget. Sanders & Son's Chief Legal Officer, Oliver, follows the advice above and identifies the following data they need to meet the goal:

they need to meet the goal.

- How much money was spent in Q1 and Q2?
- How much money is left in the budget?
- What is the projected cost to continue to properly prosecute and manage their active portfolio—and any new cases to be filed—for the rest of the year?

Armed with these questions, Oliver asks outside counsel for a report of information related to bills submitted in Q1 and Q2. To make sure Sanders & Son have all the information they need—just in case they didn't think of something during their planning!—Oliver asks the law firm to include all of the following in the report.

- Names and rates for all timekeepers handling their matters
- Favorite color and dessert for each timekeeper
- Hours spent by each timekeeper by matter
- Hours spent by each timekeeper by task (as identified by one of the new codes)
- Costs on a per-matter and per-task basis
- Number of office actions projected to have response due dates in Q3 and Q4 multiplied by the flat fee for responding to those office actions
- Number of invention disclosure ideas submitted for new applications to be drafted and filed in Q3 and Q4 multiplied by the flat fee to draft and file those new applications
- The client's own flat fee schedule for each task to be performed
- List of foreign associate firms and rates

The law firm complies, of course (Sanders & Son is their favorite client!), and sends Oliver a 1,000 page report. Sanders & Son now has the information it needs to determine whether it will exceed the patent prosecution budget for the year. That's good, right? Not exactly. The company's stated goal for this data is simple, but the type and amount of data collected is anything but. It is very unlikely that Sanders & Son has the time, resources, or ability to make sense of those 1,000 pages of information in a way that actually answers the question. The data is nice, but it's certainly not actionable.

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**If you see something, say something.** In the example of Sanders & Son, let's assume that Chief Legal Officer Oliver didn't reach out to outside counsel himself. Instead, he relayed the details of the request to his paralegal, Patricia. Having almost 20 years of experience managing IP portfolios, Patricia knew that Sanders & Son didn't need all of the information Oliver was requesting to meet their goal. But, Oliver asked, so she passed the request on to outside counsel.

When Alex, the partner at the law firm that works with Sanders & Son received Patricia's request, he responded right away that he would get the information pulled together as soon as possible. Alex forwarded the email on to his patent paralegal, Teddy (also a veteran of the IP world). Teddy had no idea why a client would need all of that information, but he had been around long enough to know that when a client asks for something, the law firm gets it to them. That's just good customer service! To create the report, Teddy got help from docketing (who got help from their docket vendor to create a custom report) and accounting (who turned to their financial systems analyst to pull the relevant data). And, so the 1,000 page report was born.

Providing exactly what the client requested may seem like excellent customer service, but none of the players here actually did Sanders & Son any favors. Patricia should have reviewed Oliver's request and then asked him to clarify the goal of asking the law firm for the data. If she had, perhaps a more appropriate request could have been made saving Alex, Teddy, and their team lots of time and effort. If that didn't happen, Alex should have asked Patricia for more information about the business decision behind the request to come up with a way to pull just the information she needed in a way that the data would be readily actionable. Teddy should have asked Alex for more information, and on down the line.

When companies and law firms ask questions to better understand requests for data, client service looks less like being a "yes man" who never questions the client and more like a true partnership that helps the client meet their data goals.

The next time you're craving some bacon, or data, first define your goal for collecting that data, make a plan to ensure the data you receive is actionable, and empower everyone on the team to ask questions along the way. That's how you make sure you have just the right amount of bacon… er, data.

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