

Why is IP important to Parker Knoll

Intellectual Property (IP) encompasses all the intangible elements associated with a brand, from copyright and trademarks to design rights and patents. There have been numerous reports published suggesting that customers consider trust in a brand to be their main reason for choosing one over another, above price and other factors, highlighting the importance of IP in attracting customers within a competitive market.

When the IPs for Parker Knoll and subsequently Collins & Hayes were purchased, it gave the organisation the exclusive rights to the historical designs, logos and marketing materials, including products that are, and have been, produced by the brand itself. The monetary value for which the brand was purchased, was determined based on the potential and significance of the IP. It can therefore be argued that IP is the most powerful monetary element of the Parker Knoll brand.

The Parker Knoll brand is also unique, celebrating 150 years of heritage, which is their most substantial differentiator compared with competitors. Although IP is intangible and complex, many organisations, including Parker Knoll, rely on the utilisation and protection of their brand to develop a sustainable competitive advantage and drive sales. Parker Knoll can manage their IP among retailers by controlling the brand communications and distribution of materials. This allows them to protect Parker Knoll's reputation and visual identity, ensuring that the most valuable part of the business is preserved.

Parker Knoll has been built by the success of its designs as well as its credibility; known for their iconic and innovative sofas and chairs. Not only are the historic designs protected, but all IP that has been subsequently produced as well as future designs. The ability to create and introduce new protected products to market is an element that keeps the business competitive, profitable, and sustainable.

IP infringement, therefore, can be considered a threat to the brand. However, proving infringement can be costly and difficult. For example, a situation recently arose, once Parker Knoll had acquired Collins & Hayes, in which an external company manufactured products and utilised the brand name to market their offering. This use of the name to market their products was infringement upon the Collins & Hayes IP, to which they actioned a response. Whatever the financial cost, doing so can often strengthen the brand's position in the market to show, not only that they care about the financial value of the business, but that they are the true custodians of the brand's reputation.

The Parker Knoll brand has changed hands several times throughout its lifetime, but its connotations are elements that have kept it alive for many years and will continue to support its growth. As a result of this rich heritage, the product and brand name have become synonymous. When a customer considers Parker Knoll, an image is generated; they see the logo, values and design signature of the brand. The heritage is positively unusual and has created a story that consumers can align with, understanding Parker Knoll to manufacture high quality, comfortable furniture. The ownership and rights to this history, the brand and its connotations is Parker Knoll's primary USP, an element that defines the brand's position in a competitive industry. It is therefore vital that it is safeguarded and protected.