

Client Update: Singapore

2023 MAY

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How Businesses can Unlock More Value from their Intangible Assets and Intellectual Property in Singapore

[Sandy Foo](#), Head of Mergers & Acquisitions and Deputy Head of the Corporate & Transactional Group, and [Rajesh Sreenivasan](#), Head of Technology, Media & Telecommunications, have contributed an article titled "*How businesses can unlock more value from their intangible assets and intellectual property in Singapore*" to the Singapore Economic Development Board's [Business Insights](#) platform.

Intangible assets are becoming important sources of competitive advantage and economic value for any business. This refers to assets that are non-physical and non-monetary in nature, such as goodwill and intellectual property (IP), including patents, trademarks and copyrights, and increasingly, emerging technologies such as blockchain technology and digital assets.

However, a common challenge faced by businesses is the valuation and reporting of intangible assets, particularly in today's digital economy. This is exacerbated by a lack of standardised reporting principles. As a result, companies may find themselves unable to calculate the full value of their intangible assets, or unsure of how to properly include such assets in their financial reports, leaving them unable to maximise the economic potential of these assets.

To address this issue, the Accounting and Corporate Regulatory Authority (ACRA) and the Intellectual Property Office of Singapore (IPOS) have proposed an Intangibles Disclosure Framework ("**Framework**") to help businesses disclose and communicate their intangibles. ACRA and IPOS have conducted a public consultation exercise (from 14 December 2022 to 28 March 2023) on the proposed Framework (available [here](#)).

The key principles in the Framework are built on four pillars: Strategy, Identification, Measurement, and Management.

Strategy – This pillar guides the disclosure of how intangibles are used in business operations, strategy, and financial planning. This aids businesses in disclosing and communicating how intangibles play a part in their corporate strategy and the track record and progress towards exploitation of intangibles.

Identification – These principles recommend how businesses should assess the nature and characteristics of their intangibles, and to categorise them into the appropriate standardised categories.



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Measurement – This guides the disclosure of the performance metrics and drivers used to assess an enterprise's intangibles. Businesses should disclose the Key Performance Indicators (KPI) used to assess and analyse the financial health and performance of the intangibles.

Management – The Framework guides the disclosure of how an enterprise identifies, assesses, and manages the risks and opportunities of its intangibles. This helps provide stakeholders with a better understanding of an enterprise's overall risk and opportunity profile.

To read the full article, which further explores the key principles of the proposed Framework and how the Framework may benefit businesses with operations in the Southeast Asian region or seeking to develop a regional presence, please click [here](#).

This article was first published by the [Singapore Economic Development Board \(EDB\)](#). The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent. Have the latest insights, stories and analyses on how companies are growing in Asia delivered to your inbox [here](#).

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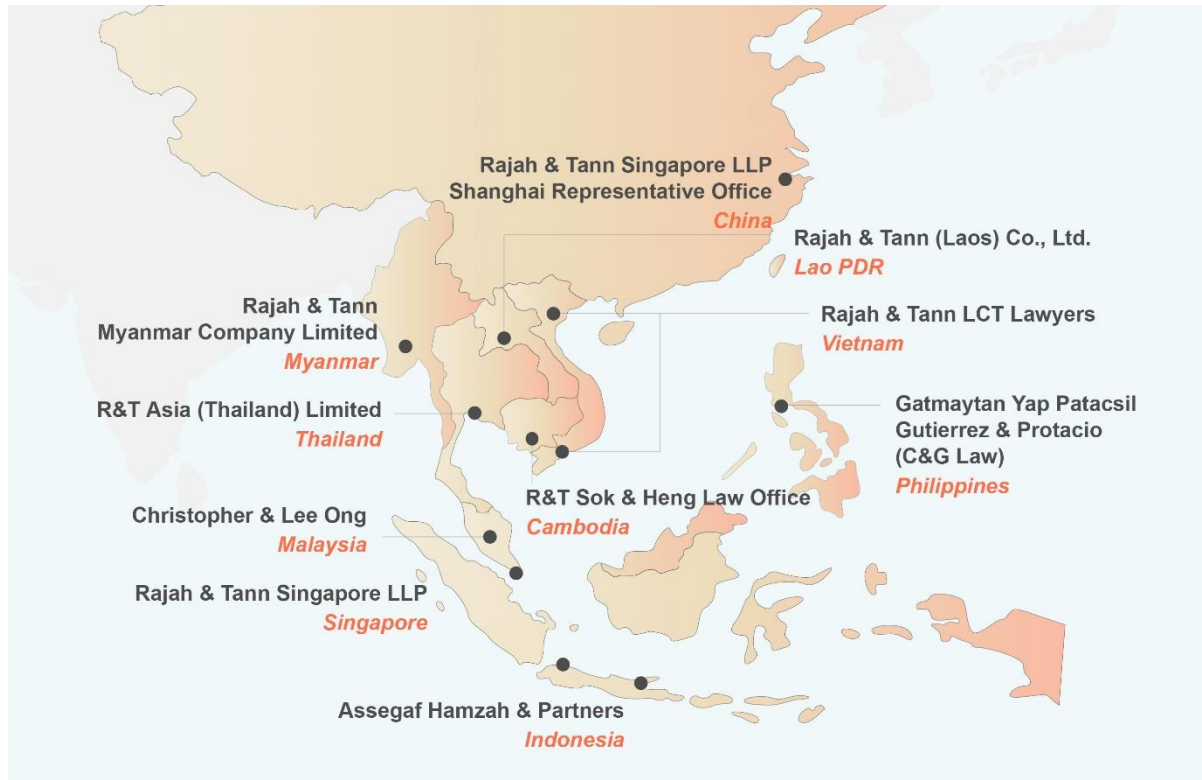
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