As supply chains increase in complexity, there are greater opportunities for firms to secure commercially important intellectual property (IP) rights. Complex supply chains also pose IP-related risks, including possible infringement of third-party IP rights when procuring goods from upstream suppliers or supplying goods to downstream customers. Through “strategic patenting” based on a firm’s position in the supply chain, firms can protect the “virtuous cycle” of their new technologies throughout the supply chain. This presentation shares key patent principles and seeks to discuss the opportunities and risks associated with strategic patenting.