

# Intellectual Property Discussion

## SOFTWARE FOR INTELLECTUAL PROPERTY COMMERCE

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### **Intellectual property protection: 10 tips to keep IP safe**

Your company's intellectual property -- whether that's patents, trade secrets or just employee know-how -- may be more valuable than your physical assets. Here's to establish basic policies and procedures for IP protection.

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Intellectual property (IP) is the lifeblood of every organization. It didn't used to be. As a result, now more than ever, it's a target, placed squarely in the cross-hairs by various forms of cyber attack. Witness the long list of hacks on Hollywood and the entertainment industry's IP including "Pirates of the Caribbean" and more recently HBO's "Game of Thrones."

Your company's IP, whether that's patents, trade secrets or just employee know-how, may be more valuable than its physical assets. Security pros must understand the dark forces that are trying to get this information from your company and piece it together in a useful way. Some of these forces come in the guise of "competitive intelligence" researchers who, in theory, are governed by a set of legal and ethical guidelines carefully wrought by the Society of Competitive Intelligence Professionals (SCIP). Others are outright spies hired by competitors, or even foreign governments, who'll stop at nothing, including bribes, thievery, or even a pressure-activated tape recorder hidden in your CEO's chair.

IP protection is a complex duty with aspects that fall under the purview of legal, IT, human resources and other departments. Ultimately a chief security officer (CSO) or risk committee often serves to unify intellectual property protection efforts. With protection from cyber attack now critical, the chief information security officer (CISO) now plays a major role.

This primer covers everything from establishing basic policies to procedures for IP protection.

## **What is intellectual property?**

IP can be anything from a particular manufacturing process to plans for a product launch, a trade secret like a chemical formula, or a list of the countries in which your patents are registered. It may help to think of it as intangible proprietary information. The World Intellectual Property Organization's (WIPO's) formal definition of IP is creations of the mind — inventions, literary and artistic works, symbols, names, images and designs used in commerce.

### **IP is divided into two categories:**

**Industrial property** includes but is not limited to patents for inventions, trademarks, industrial designs and geographical indications.

**Copyright** covers literary works like novels, poems and plays, films, music and artistic works, for example drawings, paintings, photographs, sculptures, web site pages and architectural design.

Rights related to copyright include those of performing artists in their performances, producers of phonograms in their recordings, and broadcasters in their radio and television programs.

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## **The Different Types of IP Protection and Why They Are Important**

Basically speaking, intellectual property rights are a common type of legal IP protection for those who create. These rights, however, have actually contributed enormously to the world, in particular economically.

Many companies in a variety of industries rely on the enforcement of their patents, trademarks, and copyrights, while consumers can also be assured of quality when they purchase IP-backed products.

Now, let's gain a better understanding of the benefits IP delivers and how we should value the protection that different types of intellectual property rights provide.

### **In this article:**

#### **The Importance of Intellectual Property Rights**

##### **What Are Intellectual Property Rights?**

##### **Types of Intellectual Property Rights**

#### **The Importance of Intellectual Property Rights**

The purpose of intellectual property rights is to encourage new creations, including technology, artwork, and inventions, that might increase economic growth. Intellectual property rights increase the incentives for individuals to continue to produce things that further create job opportunities and new

technologies, while enabling our world to improve and evolve even faster.

### **According to The U.S. Chamber of Commerce's Global Innovation Policy Center:**

#### **Intellectual Property Creates and Supports High-Paying Jobs**

IP-intensive industries employ over 45 million Americans and hundreds of millions of other people worldwide. The average worker in an IP-industry also earns about 46% more than his or her counterpart in a non-IP industry.

#### **Intellectual Property Drives Economic Growth and Competitiveness**

America's IP is worth approximately US\$6.6 trillion, which is more than the nominal GDP of any other country in the world. IP-intensive industries account for over 1/3– or 38.2%– of total U.S. GDP. 52% of all U.S. merchandise exports are related to IP, and this amounts to nearly US\$842 billion.

#### **What Are Intellectual Property Rights?**

Intellectual property rights are legal rights that provide creators protection for original works, inventions, or the appearance of products, artistic works, scientific developments, and so on.

There are four types of intellectual property rights (IP):

- patents
- trademarks
- copyrights
- trade secrets

### **Types of Intellectual Property Rights**

#### **Patent**

A patent is used to prevent an invention from being created, sold, or used by another party without permission. Patents are the most common type of intellectual property rights that come to people's minds when they think of intellectual property rights protection. A Patent Owner has every right to commercialize his/her/its patent, including buying and selling the patent or granting a license to the invention to any third party under mutually agreed terms. There are three different categories that patents can fall under:

**Utility:** A utility patent protects the creation of a new or improved product, process, composition of matter, or machine that is useful.

An example of utility patent: Method for a driver assistance system of a vehicle  
US9772626B2

**Design:** A design patent protects the ornamental design on a useful item.  
An example of design patent: Electric bicycle USD845178S1

**Plant:** A plant patent protects new kinds of plants produced by cuttings or other nonsexual means.  
An example of plant patent: Crapemyrtle plant named 'JM1' USPP31585P2

## **Trademark**

Trademarks are another familiar type of intellectual property rights protection. A trademark is a distinctive sign which allows consumers to easily identify the particular goods or services that a company provides. Some examples include McDonald's golden arch, the Facebook logo, and so on. A trademark can come in the form of text, a phrase, symbol, sound, smell, and/or color scheme. Unlike patents, a trademark can protect a set or class of products or services, instead of just one product or process.

*Source: Color Matters*

## **Copyright**

Copyright does not protect ideas. Rather, it only covers "tangible" forms of creations and original work—for example, art, music, architectural drawings, or even software codes. The copyright owner has the exclusive right to sell, publish, and/or reproduce any literary, musical, dramatic, artistic, or architectural work created by the author.

## **Trade Secret**

Trade secrets are the secrets of a business. They are proprietary systems, formulas, strategies, or other information that is confidential and is not meant for unauthorized commercial use by others. This is a critical form of protection that can help businesses to gain a competitive advantage.

Although intellectual property rights protection may seem to provide a minimum amount of protection, when they are utilized wisely, they can maximize the benefit and value of a creation and enable world-changing technology to be developed, protected, and monetized.

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