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QUESTION

Briefly discuss the following intellectual property protection methods

1. Patent
2. Copyright
3. Trademark
4. Trade Secret
5. **Patent**

**Patent**is a form of [intellectual property](file:///C:\wiki\Intellectual_property) that gives the owner the legal right to exclude others from making, using, selling and importing an [invention](file:///C:\wiki\Invention) for a limited period of years, in exchange for publishing an [enabling public disclosure](file:///C:\wiki\Sufficiency_of_disclosure) of the invention. Patent are used to **protect inventive ideas or processes** – things that are new, useful and nonobvious -  patents are what most often come to mind when thinking of IP protection. Patents are also used to protect newly engineered plant species or strains, as well.

**Procedure**

For most companies, patents result from the following stages:

* Conceptualization

Typically, [innovation teams](https://www.innovation-asset.com/blog/when-should-your-organization-hire-an-innovation-team) work to address a common problem facing their organization, industry, or the world at large when developing their idea. When they’ve arrived at a solution or concept, they’ll draw up plans and gather the resources necessary to make it a reality. Prototypes or drawings can be created to provide a more accurate description of the end product or process.

* Invention Disclosure

An internal review process often occurs with every invention. The innovation team consists of internal counsel and an invention review panel of varying disciplines.

The reviewers assess, rate, rank, and highlight potential flaws in the supporting documents and descriptions for the invention, which are then addressed by the inventor. These reviews can and often do take place multiple times for a single invention.

* Patent Application

If the invention is deemed meritorious enough for the pursuit of patent protection, some organizations prepare their own provisional or no provisional patent applications. Others will farm this stage out. There may be more tweaks as an application is prepared, and then submission to the appropriate patent office and the prosecution stage begins (the back & forth with the government patent office). Typically it is outside counsel that manages this process and related docketing activities.

* Maintenance

Once a patent is approved, it has a finite lifetime. Patent holders are responsible for maintaining and tracking the usage of their patents and paying the appropriate periodic government renewal fees. If a given technology or other patented asset is collecting dust, you might not want to renew it. Instead, you can try and sell, license or donate it. Conversely, if a patented asset is performing well through product sales or licensing activities and its life is getting shorter, you might think about innovating ahead and maintaining competitive momentum.

* Costs

Costs will vary depending on the country or countries where you file an application, and can run into tens of thousands of dollars depending on the invention’s complexity, plus attorney fees. Maintenance fees over the lifetime of the patent can run into thousands more per patent, per country where patent rights have been granted. You have to keep your eyes on these costs.

1. **Copyright**

**Copyrights** do not protect ideas, but rather **the manner in which ideas are expressed (“original works of authorship”)** - written works, art, music, architectural drawings, or even programming code for software (most evident nowadays in video game entertainment). With certain exceptions, copyrights allow the owner of the protected materials to control reproduction, performance, new versioning or adaptations, public performance and distribution of the works.

**Copyright** is the [exclusive right](file:///C:\wiki\Exclusive_right) given to the creator of a [creative work](file:///C:\wiki\Creative_work) to reproduce the work, usually for a limited time. The creative work may be in a literary, artistic, educational, or musical form.

Copyright is intended to protect the original expression of an idea in the form of a creative work, but not the idea itself.  Copyrights can be granted by public law and are in that case considered "territorial rights". This means that copyrights granted by the law of a certain state, do not extend beyond the territory of that specific jurisdiction.



1. **Trademark**

A trademark is unlike a patent in that it **protects words, phrases, symbols, sounds, smells and color schemes**. Trademarks are often considered assets that describe or otherwise identify the source of underlying products or services that a company provides, such as the MGM lion roar, the Home Depot orange color scheme, the Intel Inside logo, and so on.

A **trademark** (also written **trade mark** or **trade-mark**) is a type of [intellectual property](file:///C:\wiki\Intellectual_property) consisting of a recognizable [sign](file:///C:\wiki\Sign_(semiotics)), [design](file:///C:\wiki\Design), or [expression](file:///C:\wiki\Expression_(language)) which identifies [products](file:///C:\wiki\Good_(economics_and_accounting)) or [services](file:///C:\wiki\Service_economies) of a particular source from those of others, although trademarks used to identify services are usually called [service marks](file:///C:\wiki\Service_mark). The trademark owner can be an individual, [business organization](file:///C:\wiki\Business_organizations), or any [legal entity](file:///C:\wiki\Juristic_person).

A trademark may be located on a [package](file:///C:\wiki\Packaging_and_labeling), a [label](file:///C:\wiki\Label), a [voucher](file:///C:\wiki\Voucher), or on the product itself. For the sake of [corporate identity](file:///C:\wiki\Corporate_identity), trademarks are often displayed on company buildings. It is legally recognized as a type of [intellectual property](file:///C:\wiki\Intellectual_property).

A trademark identifies the [brand](file:///C:\wiki\Brand) owner of a particular product or service. Trademarks can be used by others under licensing agreements; for example, [Bully land](file:///C:\wiki\Bullyland) obtained a license to produce [Smurf](file:///C:\wiki\The_Smurfs_(merchandising)) figurines; [the Lego Group](file:///C:\wiki\The_Lego_Group) purchased a license from [Lucas film](file:///C:\wiki\Lucasfilm) in order to be allowed to launch [Lego Star Wars](file:///C:\wiki\Lego_Star_Wars); [TT Toys](file:///C:\wiki\TT_Toys_Toys) is a manufacturer of licensed ride-on replica cars for children.[[6]](#cite_note-6) The unauthorized usage of trademarks by producing and trading [counterfeit consumer goods](file:///C:\wiki\Counterfeit_consumer_goods) is known as [brand piracy](file:///C:\wiki\Brand_piracy).

The owner of a trademark may pursue [legal action](file:///C:\wiki\Lawsuit) against [trademark infringement](file:///C:\wiki\Trademark_infringement). Most countries require formal registration of a trademark as a precondition for pursuing this type of action. The United States, Canada and other countries also recognize common law trademark rights, which means action can be taken to protect an unregistered trademark if it is in use. Still, common law trademarks offer to the holder, in general, less legal protection than registered trademarks.



Fig An example of a trademark logo

1. **Trade secrets**

This is anarea type of intellectual property that comprises formulas, practices, processes, designs, instruments, patterns, or compilations of information that have inherent economic value because they are not generally known or readily ascertainable by others, and which the owner takes reasonable measures to keep secret. In some [jurisdictions](file:///C:\wiki\Jurisdiction), such secrets are referred to as [*confidential information*](file:///C:\wiki\Confidential_information).

The precise language by which a trade secret is defined varies by jurisdiction, as do the particular types of information that are subject to trade secret protection.

Trade secrets are **proprietary procedures, systems, devices, formulas, strategies or other information that is confidential and exclusive to the company using them**. They act as competitive advantages for the business.

Three factors are common to all such definitions:

A trade secret is information that

* is not generally known to the public;
* Confers economic benefit on its holder *because-the* information is not publicly known; and where the holder makes reasonable efforts to maintain its secrecy.

