ASSIGNMENT

PATENT

This is a government authority or license conferring a right or title for a set period, especially the sole right to exclude others from making, using, or selling an invention.

A patent is the granting of a property right by a sovereign authority to an inventor. This grant provides the inventor exclusive rights to the patented process, design, or invention for a designated period in exchange for a comprehensive disclosure of the invention. They are a form of incorporeal right.

Government agencies typically handle and approve applications for patents. In the United States, the U.S. Patent and Trademark Office (USPTO), which is part of the Department of Commerce, handles applications and grants approvals.

Patents provide an incentive for companies or individuals to continue developing innovative products or services without the fear of infringement. For example, large pharmaceutical companies can spend billions of dollars on research and development. Without patents, their drugs and medicines could be duplicated and sold by companies that didn't research or invest the needed capital for R&D.

In other words, patents protect the intellectual property of companies to help their profitability. However, patents also serve as bragging rights for companies demonstrating their innovativeness.

COPYRIGHT

This is the exclusive and assignable legal right, given to the originator for a fixed number of years, to print, publish, perform, film, or record literary, artistic, or musical material. It is a law that gives the owner of a work (for example, a book, movie, picture, song or website) the right to say how other people can use it. Copyright laws make it easier for authors to make money by selling their works. With copyright, a work can only be copied if the owner gives permission.

A copyright is a collection of rights that automatically vest to someone who creates an original work of authorship like a literary work, song, movie or software. These rights include the right to reproduce the work, to prepare derivative works, to distribute copies, and to perform and display the work publicly.

Fundamentally, copyright is a law that gives you ownership over the things you create.

It is a legal means of protecting an author's work. It is a type of intellectual property that provides exclusive publication, distribution, and usage rights for the author. This means whatever content the author created cannot be used or published by anyone else without the consent of the author. The length of copyright protection may vary from country to country, but it usually lasts for the life of the author plus 50 to 100 years.

Copyright provides a helpful means of protecting original content. It serves to give people credit for the work they do, which is something we can all appreciate. Therefore, if you ever consider copying someone else's content, think of how it would make you feel if someone copied your original work and published it as their own. If you ever would like to use another person's content, make sure to ask the author for permission first. And always give credit where credit is due.

TRADEMARK

This is a symbol, word, or words legally registered or established by use as representing a company or product. A trademark is a brand name. It includes any word, name, symbol, device, or any combination, used or intended to be used to identify and distinguish the goods/services of one seller or provider from those of others, and to indicate the source of the goods/services.

A trademark is a unique symbol or word(s) used to represent a business or its products. Once registered, that same symbol or series of words cannot be used by any other organization, forever, as long as it remains in use and proper paperwork and fees are paid.

Unlike patents, which are granted for a period of 20 years, trademarks never end. Companies do need to apply for them and receive ownership confirmation with the U.S. Patent and Trademark Office in order to claim protection from copycats, however.

Over time, trademarks become synonymous with a company name, so that you don’t even need to see the name to recognize a particular business. Think of the apple shape with the bite taken out that Apple uses as its logo, the swoosh logo that Nike features on all of its products, or the golden arches McDonald’s registered decades ago.

The fact that we so easily associate symbols and words with companies and their brands is one of the biggest advantages of their use. When a customer sees a familiar logo or phrase, they have instant recognition, which can drive preference and, ultimately, sales.

TRADE SECRET

A trade secret is any practice or process of a company that is generally not known outside of the company. Information considered a trade secret gives the company an economic advantage over its competitors and is often a product of internal research and development.

Trade secrets are a type of intellectual property that comprise 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, such secrets are referred to as confidential information.