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Discuss the following briefly:

- 1) Patent
- 2) Copyright
- 3) Trademark
- 4) Trade secret

* Patent: A patent is a right granted to an inventor by the federal government that permits the inventor to exclude others from making, selling or using the invention for a period of time.

Patent Categories:

- Utility patents: granted to new machines, chemicals and processes. It is the most common patent type.
- Design patents: Granted to protect the unique appearance or design of manufactured objects, such as the surface ornamentation or overall design of the object.
- Plant patents: Granted for the invention and asexual reproduction of new and distinct plant varieties, including

hybrids

Examples of Patentable Items

- Computer software and hardware;
- Chemical formulas and processes;
- Genetically engineered bacteria, plants and animals;
- Drugs;
- Medical devices;
- Furniture design;
- Jewelry;
- Fabrics and fabric design; and
- Musical instruments.

* **Copyright:** 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 right to reproduce the work, to prepare derivative works, to distribute copies, and to perform and display the work publicly.

There are three basic requirements that a work must meet to be protected by copyright. The work must be:

- Original: To be original, a work must merely be independently created. In other words, it cannot be copied from something else. There is no requirement that the work be novel (as in patent law), unique, imaginative or inventive.
- Creative: To satisfy the creativity requirement a work need only demonstrate a very small amount of creativity. Very few creations fail to satisfy this requirement.
- Fixed: To meet the fixation requirement, a work must be fixed in a tangible medium of expression. A work is considered to be fixed as long as it is sufficiently permanent or stable to permit it to be perceived, reproduced or otherwise communicated for a period of more than transitory duration,

Generally a copyright work is protected for the length of the author's life plus another seventy years, in case of joint works, copyright protection is granted for the length of the life of the last surviving joint creator plus another 70 years

* **Trademark:** A Trademark is a recognizable insignia, phrase, word or symbol that denotes a specific product and legally differentiates it from all other products of its kind. A trademark exclusively identifies a product as belonging to a specific company and recognizes the company's ownership of the brand.

Trade marks are generally considered a form of intellectual property along with patent, copyright and Trade secret

A trademark can be a corporate logo, a slogan, a brand or simply the name of a product. A very common example is Coca-Cola and its logo which exclusively belongs to the Coca-Cola company.

* **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 considered a product of internal research and development.

To be legally considered a trade secret, a company must make a reasonable effort in concealing

the information from the public, the secret must intrinsically have economic value, and the trade secret must contain information.

Popular examples include:

- KFC's secret blend of 11 herbs and spices
- Coca-Cola's recipe for their signature drink
- Google's search algorithm
- McDonald's Big Mac "Special Sauce"
- Secret lists at any company.

Generally they refer to the following information

- Financial
- Business
- Scientific
- Technical
- Economic
- Engineering

Such information includes:

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|-------------------|--------------|---------|
| ◦ Patterns | ◦ Designs | ◦ Codes |
| ◦ Plans | ◦ Prototypes | |
| ◦ Compilations | ◦ Methods | |
| ◦ Program devices | ◦ Techniques | |
| ◦ Formulas | ◦ Processes | |
| ◦ Procedures | ◦ Programs | |