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MATRIC NUMBER: 17/ENG05/003

DEPARTMENT: MECHATRONICS ENGINEERING

COURSE CODE: ENG 384

**COURSE TITLE:** Engineering Law & Managerial Economics

ASSIGNMENT NO 2

**Question**

Briefly discuss the following intellectual property protection methods.

1 Patent

2 Copyright

3 Trademark

4 Trade secret.

ANSWER:

WHAT IS INTELLECTUAL PROPERTY PROTECTION?

This can be defined as the protection of things created by the mind. Eg Artistic work,

Images, property, symbols etc. it can be further explained as how entrepreneurs and business owners need to understand to protect their hard earned creations and ideas from other unfair competition so as not to get stolen. It includes distinctive items that has been created to give a sort of economic benefit over others.

TYPES OF PROTECTIONS

1. PATENTS:

A [patent grants property rights](https://www.upcounsel.com/patent-registration-services) on an invention, allowing the patent holder to exclude others from making, selling, or using the invention. Inventions allow many businesses to be successful because they develop new or better processes or products that offer competitive advantage on the marketplace. The main reason to register a patent is to ensure that the inventor is able to exclusively commercially exploit an invention, it must be patented. The rights to a patent are vested in the “Statutory Inventor” i.e. the first person to file and register the patent. You [get a patent](https://www.upcounsel.com/get-a-patent) by filing a [patent application](https://www.upcounsel.com/patent-application) with the U.S. Patent and Trademark Office (USPTO).

But to get in Nigeria,one must  ensure the invention has not already been patented, by conducting a search. If the result of the search is positive, then the application is made:

* A petition or request for a patent signed by the applicant or his agent and containing the applicant’s full name and address;
* a specification, including a claim or claims in duplicate; plans and drawings, if any, in duplicate;
* where appropriate, a declaration signed by the true inventor requesting that he be mentioned as such in the patent and giving his name and address;
* a signed power of attorney or authorization of agent if the application is made by an agent;
* an address for service in Nigeria if the applicant’s address is outside Nigeria; and payment of the prescribed fee.

Once granted, a patent is valid for 20 years.

Types Of Patent

* **Utility**
* **Design**
* **Plant**

Utility:

A [utility patent](https://www.upcounsel.com/utility-patent) is the most common type, covering any process, machine, article of manufacture, or composition of matter, or any new and useful improvements thereof.

To qualify for a utility patent, the invention must be novel, nonobvious, and have some usefulness. Novel means new and not known by anyone else, while nonobvious means that it can't be immediately obvious to someone having ordinary skills in the industry. A [design patent](https://www.upcounsel.com/design-patent) covers any new, original, and [ornamental design](https://www.upcounsel.com/ornamental-design) for an article of manufacture, while a [plant patent](https://www.upcounsel.com/plant-patent) covers any new variety of asexually produced plant

A [utility patent](https://www.upcounsel.com/utility-patent) is the most common type, covering any process, machine, article of manufacture, or composition of matter, or any new and useful improvements thereof.

To qualify for a utility patent, the invention must be novel, nonobvious, and have some usefulness. Novel means new and not known by anyone else, while nonobvious means that it can't be immediately obvious to someone having ordinary skills in the industry. A [design patent](https://www.upcounsel.com/design-patent) covers any new, original, and [ornamental design](https://www.upcounsel.com/ornamental-design) for an article of manufacture, while a [plant patent](https://www.upcounsel.com/plant-patent) covers any new variety of asexually produced plant

**How much does a Patent Cost ?**

It is advisable that you hire the services of a lawyer to register your patent. We have agreed for a standard fee for patent registration with the lawyers in our network. This fee is N150,000 (One Hundred and Fifty Thousand Naira).

2. Copyright:

[Copyrights protect original works of authorship](https://www.upcounsel.com/trademark-vs-copyright), such as literary works, music, dramatic works, pantomimes and choreographic works, sculptural, pictorial, and graphic works, sound recordings, artistic works, architectural works, and computer software. With copyright protection, the holder has the exclusive rights to modify, distribute, perform, create, display, and copy the work.

In order to qualify under [copyright laws](https://www.upcounsel.com/copyright-law), the work must be fixed in a tangible medium of expression, such as words on a piece of paper or music notes written on a sheet. A copyright exists from the moment the work gets created, so registration is voluntary.You can register your copyright online by completing an application, submitting a nonrefundable fee of however they charge you.

The average processing time for e-filed copyright applications is 2 1/2 months and a little more than 5 1/2 months for paper filing. Copyright duration depends on several factors, but generally for works created after Jan. 1, 1978, the copyright lasts for the life of the author plus an additional 70 years and is nonrenewable.

## 3. Trademarks

A trademark is a word, phrase, symbol, or design that distinguishes the source of products (trademarks) or services (service marks) of one business from its competitors. In order to qualify for patent protection, the mark must be distinctive. For example, the Nike "swoosh" design identifies athletic footwear made by Nike. Although rights in trademarks are acquired by use, registration therefore allows you to easily enforce those rights. Before registering your trademark, conduct a search of federal and state databases to make sure a similar trademark doesn't already exist. This [trademark search](https://www.upcounsel.com/trademark-search) can help you reduce the amount of time and money you could spend on using a mark that is already registered and trademarked.

To apply, you must have a clear representation of the mark, as well as an identification of the class of goods or services to which the mark will apply. You can submit an online application, and filing fees vary according to several factors, including the form type and the number of classes of goods or services. Trademarks expire after 10 years, and renewal terms are 10 years.

## 4. Trade secret:

A trade secret is a formula, process, device, or other business information that companies keep private to give them a business advantage over their competitors. Examples of trade secrets include:

* **Soda formulas**
* **Customer lists**
* **Survey results**
* **Computer algorithms**

Unlike the other types of intellectual property, you can't obtain protection by registering your trade secret. Instead, protection lasts only as long as you take the necessary steps to control disclosure and use of the information.

Businesses use nondisclosure agreements, restricted access to confidential information, post-employment restrictive covenants, and other security practices to maintain trade secrets.

When protecting intellectual property, look at competitors and others in the industry as if they are in competition for your ideas. Protecting yourself and your company is the best way to make sure that no one else can use your distinctive inventions, works, marks, or other ideas. Meet often with employees to keep them aware of what must stay out of public discussion and away from competitors. Physical and digital protection of ideas is also necessary, so track who has access and limit who can get into important databases.

Looking at the risk and cost-benefit analysis can also help you decide what's worth protecting. Protection of intellectual property often comes at a high cost and takes much time, so make sure your time and money is worth the investment.