

ULUMBA / MICHAEL

17 / ENGG07 / 017

PETROLEUM ENGINEERING.

ENGINEERING LAW & MANAGERIAL ECONOMIC
ENG 384

Briefly discuss the following intellectual property protection methods.

- Patent
- Copyright
- Trade mark
- Trade Secret.

Intellectual property protection is not as simple as declaring ownership of a particular product or asset. In most countries there are 4 primary types of Intellectually property (IP) that can be legally protected; Patents, trademarks, copyrights and trade secrets. Each has their own attributes, requirements and costs.

PATENT : Used to protect inventive ideas or processes - things that are new, useful and nonobvious - patents are what most often comes 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

1) Conceptualization - Typically innovation teams work to address a common problem facing their organization, industry or the world at large when developing their idea.

2) Invention Disclosure - An internal review process often occurs with every invention. The innovation team consist of internal counsel and an intervention review panel of varying discipline.

③ Patent Application: If the invention is deemed meritorious enough for the pursuit of patent protection, some organization prepare their own provisional or nonprovisional patent application.

④ 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~~ appropriate periodic government renewal fees.

⑤ 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 complexity plus attorney fees.

TRADE MARK. 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 etc.

Procedure. Trademarks do not necessarily require government approval to be in effect; they can apply through abundant use in interstate commerce. Still registration of a trademark affords for superior protection and is gained by filing an application with the proper government office.

① Costs: Trademarks are generally quite less expensive to obtain. According to the US Patent and Trademark Office, trademark registration currently costs between ~~\$225~~ \$225 and \$325 for each ^{class} _{code} you use per mark. Attorney and search fees are extra.

COPYRIGHT: Copyrights do not protect ideas, but rather the manner in which ideas are expressed ("original works of authorship") - written works, art, music and architecture drawing or even programmer's 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, new versioning or adaptations, public performance and distribution of the works.

Procedure: Copyrights is general attach when the original works become fixed in a tangible medium, but should be registered with the government copyright office for optimal protection in the form of damages, injunctions and confiscations. Copyright registration applications are much simpler than patents or trademarks, and typically can be obtained by the author alone.

Costs: Depending on the type of work being protected currently, fees vary between \$25 - \$100 in the US. The most frequent copyright registration sought is for one work by one author, and it costs \$35.

TRADE SECRETS: 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.

Procedures: There actually isn't a federally-regulated registration process for trade secrets. Instead, the onus is on the company in possession of the secret to take necessary precaution to maintain it as such. This is an ongoing process and can include clearly marking relevant documents as "Confidential" implementing physical and data security measures, keeping logs of visitors and restricting access. The issuance of nondisclosure agreements on other documented assurances of secrecy can also be employed.

Costs - Though there are no official registration costs, there are cost associated with taking appropriate precaution and security measures.

How Can You Manage Your Different Assets?

The use of IP management software has become a crucial tool for business of all sizes hoping to get a better view of their assets. The impacts of tracking intellectual property's creation, usage and cost structure is largely evident in different companies' abilities to both quickly launch products, and preserve revenue for existing assets.