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**ELECTRICAL/ELECTRONICS ENGINEERING**

**QUESTION**

Briefly discuss the following intellectual property protection methods.

1. Patent
2. Copyright
3. Trademark
4. Trade secret

**ANSWERS**

1. 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](https://www.investopedia.com/terms/i/incorporeal-rights.asp). 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.
2. Copyright refers to the legal right of the owner of [intellectual property](https://www.investopedia.com/terms/i/intellectualproperty.asp). In simpler terms, copyright is the right to copy. This means that the original creators of products and [anyone they give authorization to](https://www.investopedia.com/terms/l/licensing-agreement.asp) are the only ones with the exclusive right to reproduce the work. [Copyright law](https://www.investopedia.com/articles/personal-finance/010715/worlds-top-10-law-firms.asp) gives creators of original material the exclusive right to further use and duplicate that material for a given amount of time, at which point the copyrighted item becomes public domain.
3. 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. Similar to a trademark, a [service mark](https://www.investopedia.com/terms/s/service-mark.asp) identifies and distinguishes the source of a service rather than a product, and the term “trademark” is often used to refer to both trademarks and service marks. Trademarks are generally considered a form of [intellectual property](https://www.investopedia.com/terms/i/intellectualproperty.asp).
4. 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](https://www.investopedia.com/terms/r/randd.asp). To be legally considered a trade secret in the United States, 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. Trade secrets are a part of a company's [intellectual property](https://www.investopedia.com/terms/i/intellectualproperty.asp). Unlike a patent, a trade secret is not publicly known.