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**ENG384 ASSIGNMENT 3**

Briefly discuss the following intellectual property protection methods

1. Patent
2. Copy right
3. Trademark
4. Trade secret

**Four Types of IP Protection for Businesses**

The four main types of IP protection for businesses are:

**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.

You'll discover three [types of patents](https://www.upcounsel.com/types-of-patents):

* **Utility**
* **Design**
* **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. A design patent lasts for 14 years, and a utility or plant patent lasts for 20 years.

With [patent protection](https://www.upcounsel.com/patent-protection), the payent holder can take legal action against anyone who copies the patented invention, design, or discovery. Without this legal protection, anyone can use similar designs, products, and processes without risk. In fact, if you don't file for patent protection on your invention within 12 months of releasing it in a public setting, the opportunity to patent it will be gone.

Other companies or individuals can also file for a patent on your idea, taking away your chance to do so first. When reviewing patent applications and violations, the USPTO will usually default to the individual who submitted the application first, since proving who used something first is nearly impossible.

Before filing for a patent, you should determine who will own the idea. Some companies file for patents on their protected inventions, but if an employee came up with the idea, the individual may be granted holder of the patent. If your business owns the patent, you must protect the patent with the company by having employees involved in the invention process sign an agreement stating that the idea belongs to the company.Those on the opposite side believe that patents and other forms of protection restrict free trade and economic growth. But IP protection laws are still in place and designed to protect inventors, business owners, and creators.

**2. 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.

**3. Trade Secrets**

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.

**4. Copyrights**

[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.

However, registered works may be eligible for [statutory damages](https://www.upcounsel.com/statutory-damages) and attorneys fees in a [copyright infringement](https://www.upcounsel.com/copyright-infringement) suit, so you may want to consider registering your work through the U.S. Copyright Office. You can register your copyright online by completing an application, submitting a nonrefundable fee of $35, and sending in a nonreturnable copy of your work.