**TITLE: BRIEFLY DISCUSS THE FOLLOWNG INTELLECTUAL PROPERTY PROTECTION METHODS**

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**INTELLECTUAL PROPERTY**

Intellectual property (IP) is a category of property that includes intangible creations of the human intellect. There are many types of intellectual property, and some countries recognize more than others. The most well-known types are copyrights, patents, trademarks, and trade secrets. Early precursors to some types of intellectual property existed in societies such as Ancient Rome, but the modern concept of intellectual property developed in England in the 17th and 18th centuries. The term "intellectual property" began to be used in the 19th century, though it was not until the late 20th century that intellectual property became commonplace in the majority of the world's legal systems.

The main purpose of intellectual property law is to encourage the creation of a wide variety of intellectual goods. To achieve this, the law gives people and businesses property rights to the information and intellectual goods they create, usually for a limited period of time. This gives economic incentive for their creation, because it allows people to profit from the information and intellectual goods they create. These economic incentives are expected to stimulate innovation and contribute to the technological progress of countries, which depends on the extent of protection granted to innovators.

The intangible nature of intellectual property presents difficulties when compared with traditional property like land or goods. Unlike traditional property, intellectual property is "indivisible", since an unlimited number of people can "consume" an intellectual good without it being depleted. Additionally, investments in intellectual goods suffer from problems of appropriation: a landowner can surround their land with a robust fence and hire armed guards to protect it, but a producer of information or literature can usually do very little to stop their first buyer from replicating it and selling it at a lower price. Balancing rights so that they are strong enough to encourage the creation of intellectual goods but not so strong that they prevent the goods' wide use is the primary focus of modern intellectual property law.

Four Types of IP Protection for Businesses

You'll find four main types of IP protection for your business:

**1. Patents**

A patent grants property rights 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 get a patent by filing a patent application with the U.S. Patent and Trademark Office (USPTO).

You'll discover three types of patents:

Utility

Design

Plant

A 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 covers any new, original, and ornamental design for an article of manufacture, while a 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, 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.

The patent application process is complicated, one that could take up to six years and cost thousands of dollars, so the USPTO recommends that you hire a qualified patent attorney or agent to file your patent. To maintain the force of the patent, you must pay fees due at 3 1/2, 7 1/2, and 11 1/2 years after the patent grant. The total amount of maintenance fees for a small entity, such as an independent inventor, is $4,430, while for others the total is $8,860. Visit the USPTO website for more information about patent applications.

Certain industries rely on patents more heavily than others. For example, pharmaceuticals go through extensive and costly testing procedures to make sure that products are safe for human use. When spending considerable money on a product, applying for a patent is one of the only ways that pharmaceutical companies can protect their investments. Without a patent, any other company could manufacture an exact replica of the drug.

In March 2011, the U.S. Senate passed The America Invents Act, one of the most significant changes to patent law in the last century. The final details of the laws are still under review, but its purpose is to change what makes an idea patentable. This act also increases the protections for the first person or company to file for a patent. Critics of the act believe that the regulation may be biased toward larger companies with more funds available to patent ideas quickly.

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.

Although rights in trademarks are acquired by use, registration with the USPTO allows you to more 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 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.

Before receiving approval from the USPTO, companies and people can use the TM symbol to indicate ownership of the mark. Upon approval, you can legally add the registered trademark symbol (®) to your mark. The TM symbol doesn't hold any legal weight, but it can indicate to other businesses or people in your industry that you intend to claim the mark.

To register a trademark, you can:

File a "use" application after using the mark.

File an "intent to use" application before using the mark .

If a foreign application exists, a trademark holder might be able to rely on that application for use in the United States. Filing an application is complex, so most applicants hire an attorney who specializes in trademarks.

**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, 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, 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 and attorneys fees in a 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.

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. You can visit the U.S. Copyright Office website for more information.