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A. PATENT

A patent is a form of intellectual property that gives its owner the legal right to exclude others from making, using, selling and importing an invention for a limited period of years, in exchange for publishing an enabling public disclosure of the invention. In most countries patent rights fall under civil law and the patent holder needs to sue someone infringing the patent in order to enforce his or her rights. In some industries patents are an essential form of competitive advantage; in others they are irrelevant

The procedure for granting patents, requirements placed on the patentee, and the extent of the exclusive rights vary widely between countries according to national laws and international agreements. Typically, however, a patent application must include one or more claims that define the invention. A patent may include many claims, each of which defines a specific property right. These claims must meet relevant patentability requirements, such as novelty, usefulness, and non-obviousness.

TYPES OF PATENT

While patent law is complex, you can quickly grasp the basics of the three primary types of patents about which inventors should be aware:

1. utility patents
2. design patents, and
3. plant patents.

The most common of these types is certainly the utility patent, which covers inventions that function in a unique manner to produce a useful result. When people refer to a "patent," they are usually referring to a utility patent. However, it is helpful to understand the differences among the three.

B. COPYRIGHT

Copyright refers to the legal right of the owner of intellectual property. In simpler terms, copyright is the right to copy. This means that the original creators of products and anyone they give authorization to are the only ones with the exclusive right to reproduce the work.

Copyright law 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.

KEY POINT

- ✓ Copyright law protects creators of original material from unauthorized duplication or use.
- ✓ For an original work to be protected by copyright laws, it has to be in tangible form.
- ✓ In the U.S., the work of creators is protected by copyright laws until 70 years after their death

C. TRADEMARK

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 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

D. TRADE SECRET

Trade secrets are a type of intellectual property that comprise formulas, practices, processes, designs, instruments, patterns, or compilations of information that have inherent economic value because they are not generally known or readily ascertainable by others, and which the owner takes reasonable measures to keep secret.In some jurisdictions, such secrets are referred to as confidential information.
The precise language by which a trade secret is defined varies by jurisdiction, as do the particular types of information that are subject to trade secret protection. Three factors are common to all such definitions:

A trade secret is information that

- is not generally known to the public;
- confers economic benefit on its holder because the information is not publicly known; and
- where the holder makes reasonable efforts to maintain its secrecy.