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*Under the* [*World Trade Organization*](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Patent%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/World_Trade_Organization)*'s (WTO)* [*TRIPS Agreement*](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Patent%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/TRIPS_Agreement)*, patents should be available in WTO member states for any invention, in all fields of technology, provided they are new, involve an inventive step, and are capable of industrial application.*[*[4]*](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Patent%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Patent#cite_note-4) *Nevertheless, there are variations on what is* [*patentable subject matter*](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Patent%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Patentable_subject_matter) *from country to country, also among WTO member states. TRIPS also provides that the* [*term of protection*](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Patent%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Term_of_patent) *available should be a minimum of twenty years.*[*[5]*](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Patent%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Patent#cite_note-PatentLength-5)

Risk of Infringement

Patent law brings a risk of infringement that increases as the innovation in the project increases. If one of your team members uses a patented idea, even unintentionally, the products your team develops could infringe a patent. The owner of the patent may have a right to a portion of all sales that occur from product release until the patent expires. The portion of sales forfeited to the patent owner together with the costs of related legal actions can significantly reduce the lifetime [profitability](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Patent%20Law%20-%20an%20overview%20_%20ScienceDirect%20Topics.mhtml!https://www.sciencedirect.com/topics/engineering/profitability) of a project. In the worst case, the patent owner may be able to prevent the future sale of the product until the patent has expired.

Patent infringement can also damage customer confidence in your product and your company. An industrial company using your product as a component in their product may see your litigation as a serious concern for them. They may be concerned that if your company loses in court, you might not be able to produce the product they need any longer. That loss of confidence can make your products less attractive and thereby reduce the profitability of your project.

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**The first legislative act concerning trademarks was passed in 1266 under the reign of** [**Henry III**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trademark%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Henry_III_of_England)**, requiring all bakers to use a distinctive mark for the bread they sold. The first modern trademark laws emerged in the late 19th century. In France the first comprehensive trademark system in the world was passed into law in 1857. The** [**Trade Marks Act 1938**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trademark%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Trade_Marks_Act_1938) **of the United Kingdom changed the system, permitting registration based on "intent-to-use”, creating an examination based process, and creating an application publication system. The 1938 Act, which served as a model for similar legislation elsewhere, contained other novel concepts such as "associated trademarks", a consent to use system, a defensive mark system, and non claiming right system.**

**The symbols ™ (the** [**trademark symbol**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trademark%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Trademark_symbol)**) and ® (the** [**registered trademark symbol**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trademark%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Registered_trademark_symbol)**) can be used to indicate trademarks; the latter is only for use by the owner of a trademark that has been registered**

**Trade secrets are a type of** [**intellectual property**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trade%20secret%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Intellectual_property) **that comprise** [**formulas**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trade%20secret%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Formula)**,** [**practices**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trade%20secret%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Best_practice)**,** [**processes**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trade%20secret%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Business_process)**,** [**designs**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trade%20secret%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Design)**,** [**instruments**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trade%20secret%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Legal_instrument)**,** [**patterns**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trade%20secret%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Pattern)**, 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.**[**[1]**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trade%20secret%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Trade_secret#cite_note-:0-1) **In some** [**jurisdictions**](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trade%20secret%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Jurisdiction)**, such secrets are referred to as** [***confidential information***](mhtml:file://C:\Users\PRECIOUS%20NKEM\Pictures\Trade%20secret%20-%20Wikipedia.mhtml!https://en.m.wikipedia.org/wiki/Confidential_information)**.**

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**Definition**

**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**