

Review

Intellectual property is divided into two categories:

- Industrial property
- Copyright

This unit examined intellectual property issues. More specifically, it explained how to protect an idea and invention. The unit identified and discussed specific topics relating to the following types of intellectual property:

- patents
- trademarks
- industrial design
- copyright

The unit also described other forms of protection such as **confidentiality agreements** and **trade secrets**.

Some of the reasons for securing intellectual property rights include:

- To provide incentive to inventors for new creations
- To provide due recognition to the creators and inventors
- To ensure material reward for creative work
- To ensure the availability of genuine and original products

There are two primary rules of thumb for determining whether to pursue intellectual property protection for a particular intellectual asset.

- Is the particular intellectual property give the company competitive advantage?
- Has the intellectual property value in the marketplace and if so how much?

For a **patent**:

(a) the invention must be new; (b) it must imply an inventive step and (c) it must be capable of industrial application.

Steps in applying for a patent:

1. Review the current state of the art
2. Identify the problem the invention solves
3. Define the uniqueness of the invention over current solutions
4. Prepare a patent application

A **trademark** is the means by which a business identifies its goods or services and distinguishes them from the goods and services supplied by other businesses.

A trademark must be distinctive and can consist of words, personal names, letters, numerals, designs, logos, three-dimensional shapes or the packaging of goods.

An **industrial design** represents the **aesthetic or ornamental character** of a product.

Copyright protection relates to **form of expression** and **originality**.

Other forms of intellectual property

- confidentiality agreements
- trade secrets