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Client Bulletin

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Top Ten Tips on Intellectual Property Best Practices for Small Businesses

Everyone knows high tech businesses derive most of their value from intellectual property. However, in our digitized world of information overload, few businesses really know how to “separate the wheat from the chaff.” The reality is every business can build and sustain a competitive advantage by properly leveraging its intellectual property. Your legal counsel can add tremendous value to your organization by ensuring proper identification and legal protection for these valuable but intangible assets. The following is our monthly **Top Ten Tip on IP Best Practices for Small Businesses**.

Tip #1. Educate Yourself. Being well-educated on IP is critical to a successful intellectual property program. All members of management should have a basic understanding of trademarks, copyrights, patents and trade secrets. Management should also have a general understanding on how IP does or can add value to their business. If management is trained to spot IP issues, the early involvement of your legal counsel is more productive and cost effective. Early involvement is critical in connection with new business initiatives in order to ensure that all the relevant costs and benefits associated with IP are considered before your company makes its final investment decisions. Get yourself up to speed quickly on IP basics by reading our article: [*Intellectual Property: A Primer for Creative Entrepreneurs*](#).

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