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Client Bulletin

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Top Ten Tips on Intellectual Property Best Practices for Small Businesses

We have moved from a manufacturing based economy to an information based economy. The greatest asset most businesses have today is what they have invested in creating their intellectual property and developing their human resources. Every business can build and sustain a competitive advantage by properly protecting and leveraging its intellectual property (IP). Your legal counsel can add tremendous value to your business by ensuring proper protection for these valuable but intangible assets. The following is our monthly **Top Ten Tip on IP Best Practices for Small Businesses**:

Tip #3. Implement Proper IP Protections. Once your IP assets have been identified, evaluate and implement appropriate legal protections. In some cases, you may be entitled to IP rights even without registration. In other cases, federal and/or state registration can greatly enhance your legal rights. Trademarks and copyrights can be protected in the US by filing registrations with the US Patent and Trademark Office. Business processes or inventions can be protected by filing patent applications. Trade secrets and other confidential proprietary information can only be protected if you implement internal security measures and confidentiality procedures to safeguard the information. Depending on the circumstances, you may be better served by treating a business process or invention as a trade secret rather than filing a patent because a patent filing is a public process which makes your invention accessible to the world. Legal counsel specializing in IP can save your company time and money by advising you when it is appropriate to file a patent, trademark or copyright application, or simply use the trademark symbol (™) instead of incurring the expense associated with IP filings.

AREAS OF SPECIALIZATION

- INTELLECTUAL PROPERTY: COPYRIGHT, TRADEMARK, TRADE SECRET, REGISTRATION, ENFORCEMENT AND LICENSING
- COMPLEX COMMERCIAL LITIGATION: EXPERTISE IN CREATIVE NEGOTIATION AND TRIAL LITIGATION
- CORPORATIONS, LLCs AND PARTNERSHIPS: FORMATION, OPERATION, MERGER, ACQUISITION OR SALE
- EMPLOYMENT AND LABOR: HIRING, FIRING, DISCIPLINE, AND COVENANTS NOT TO COMPETE
- REAL ESTATE: PURCHASES, ZONING, LAND DEVELOPMENT, CONSTRUCTION, SALES AND LEASING, PROPERTY TAX APPEALS AND ABATEMENTS
- WEALTH MANAGEMENT: BUSINESS SUCCESSION AND ESTATE PLANNING, PROBATE AND TRUST ADMINISTRATION

CHICAGO, IL
(312) 371-1200

LONDON, UK
011-44-2032-393605

TRAVERSE CITY, MI
(231) 392-9616

EMAIL: INFO@LASUSALAW.COM

WEBSITE: WWW.LASUSALAW.COM

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