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Client Bulletin

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Top Ten Tips on Intellectual Property Best Practices for Small Businesses

Every business should be constantly looking at ways to maintain their competitive advantage by protecting and leveraging their intellectual property (IP). Experienced IP legal counsel can add tremendous value to your business by protecting these valuable assets. The following is our monthly ***Top Ten Tip on IP Best Practices for Small Businesses:***

Tip #7. Implement Cost-Effective Enforcement Procedures. If you have to enforce or defend your IP rights, conduct a preliminary cost/benefit analysis to determine whether the IP is truly worth protecting or defending. The goal of the analysis is to determine the value of your IP (i.e. past investment in research and development, marketing, future revenue generation, etc.) vs. the cost of prosecution or defense, potential counterclaims or invalidation, etc. If you do decide to move forward with enforcing your rights, it is advisable to develop standardized cease and desist letters or standardized responses to cease and desist letters. Retaining experienced IP counsel from the start to protect your IP investments saves time and money in the long run. They can help manage your IP portfolio and will have less of a learning curve since they will be familiar with your IP and your business practices. This is the most cost effective method for defending or prosecuting your IP rights.

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
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