

Managing Intellectual Property

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IP Management Overview

- ④ Main types of IP
 - I. identification
 - II. ownership
 - III. protection
- ④ Due diligence
- ④ Licensing
- ④ Top 10 takeaways

What is Intellectual Property?

- ⑥ “intellectual”
 - ⑥ represents intellectual efforts and achievements:
 - ⑥ writing of software, books, screen plays
 - ⑥ brands, logos, product or company names
 - ⑥ business plans, formulae, recipes, business processes
 - ⑥ inventions, such as new drugs, electronics goods, manufacturing processes

What is Intellectual Property?

- ④ “property”
 - ④ usually has commercial value
 - ④ gives a bundle of rights to the owner:
 - ④ right to sell a product or service
 - ④ right to prevent others from doing so
 - ④ right to license others to use your rights

Intellectual Property

- ④ Four pillars of intellectual property
 - ④ Copyrights
 - ④ Trademarks
 - ④ Trade secrets
 - ④ Patents
- ④ Other forms of IP
 - ④ Industrial design
 - ④ Plant breeders rights
 - ④ Integrated circuit topography

Quiz

- What types of IP protect software?



Copyright

- Copyright is the sole right to produce or reproduce a work, or a substantial part of a work
- Protects the expression of idea, not the ideas themselves

Copyright

- “Work” includes articles, photographs, graphic designs, study protocols, data, computer programs, website designs



Copyright

- Requirements:
 - Originality: the exercise of skill and diligence, but not necessarily creativity
 - Fixation: must be expressed to some extent at least in some material form



Copyright

Ownership

- As a general rule, the author (or creator) of a work is the first owner of copyright
- Employment is an exception to the general rule
- Freelancers or independent contractors are considered the “author” or their creations and own it

Copyright

Moral Rights

- Moral rights give the author of a work the exclusive right to be associated with the work and to the integrity of the work
- Moral rights can only belong to people
- Moral rights cannot be assigned, only waived



Copyright Protection

- Arises automatically
- © notices should be used
- Registration enhances rights
 - Simple and inexpensive to register
 - Registration in US is more significant

Copyright Management

- Focus on ownership and rights
- How are works developed?
- What do your contracts say about copyright?
 - Employment agreements
 - Service contracts
 - Licenses

Copyright Questions?

Trademarks

- Trademarks are used to indicate the origin of goods and services
- They can be:
 - Words
 - Designs
 - The shape of goods or their packaging
 - Combinations of colours
 - Sounds













Life is our life's work



Trademarks

Interbrand's most valuable brands (2013):

| | | | |
|---|-------|---|-------|
|  | \$98B |  | \$46B |
|  | \$93B |  | \$42B |
|  | \$79B |  | \$39B |
|  | \$78B |  | \$37B |
|  | \$59B |  | \$35B |

Trademarks

- Why are trademarks important
 - The goodwill associated with products and companies reside in their respective trademarks
 - Consumers make decisions based on trademarks

Trademarks

- Two types of trademark rights
 - Common law rights
 - Rights arising through use
 - Statutory rights
 - Rights arising through registration

Trademarks

Ownership

- Owned by first user or person that registers the trade-mark
- Use is most important
 - Goods: “use” means on the goods, packaging or in any other manner so associated with the goods that notice of the association is given
 - Services: “use” means use or display in the performance or advertising of those services



Trademarks

- A. Picking a good trademark
 - I. Distinctiveness
 - II. Searching and Clearance
- B. Registration
- C. Enforcement

A. Picking a good trademark

I. Distinctiveness

- The key to choosing an effective trademark
- The purpose of a trademark is to distinguish your goods and services from those of your competitors. To do so, it must be distinctive.
- Distinctiveness requires that your trademark:
 1. Does not describe your goods and services
 2. Is not confusingly similar to your competitors trademarks
- Distinctive marks: GOOGLE, APPLE (for computers)

Trademarks

Descriptiveness

- trademarks law generally prohibits obtaining rights to and registering trademarks that describe the character or quality of the goods and services with which they are used
- Reason: trademark owners should not monopolize words that describe goods or services
 - E.g. “safe” cars, “fresh” bread
- It is tempting to choose trademarks that are somewhat descriptive
- However, the more descriptive your trademark is, the less you will be able to claim rights to it and protect it

Trademarks

Confusion

- You are not allowed to use and register trademarks that are confusingly similar with those of your competitors because:
 - it creates confusion in the marketplace
 - It infringes the rights of others
- It is tempting to choose marks that are somewhat confusing with established marks or that contain common elements
- Even if you are able to register a trademark with common elements, your ability to protect it could be compromised

Trademarks



Trademarks

II. Searching and Clearance

- Prior to choosing a trademark, search the trademarks **register** and **marketplace** to ensure that no identical or confusingly similar marks are already used, registered or applied to be registered for the same goods or services
- **Tip: come up with more than one potential trademark at the start of the searching process and rank according to preference**

Trademarks

- Two types of trademark rights to search for:
 - Statutory rights
 - arise from registering or applying to register a trademark
 - need to search the Canadian Intellectual Property Office Trademarks Registry to find them
 - Common law rights
 - arise from use of a trademark in the marketplace
 - need to search the marketplace to find them
 - more limited than statutory rights

Trademarks

- Trademark search tools
- The main search tools are:
 - Knock-out searches
 - Full availability searches
 - Investigations

Knock-out Searches - Canada

CIPO - Canadian Trade-marks Database - Microsoft Internet Explorer

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Address <http://strategis.ic.gc.ca/cipo/trademarks/search/tmSearch.do> Go Links

Canadian Intellectual Property Office Office de la propriété intellectuelle du Canada

Canada

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CIPO OPIC

CIPO Home

Patents Database

Decisions of the Commissioner of Patents

Trade-marks Main Page

TRADE-MARKS DATABASE

Help

Disclaimer

Copyrights Database

Canadian Intellectual Property Office

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Trademarks > Trademark Electronic Search System (TESS)

TESS was last updated on Wed Apr 9 04:10:56 EDT 2008

[TESS HOME](#) [STRUCTURED](#) [FREE FORM](#) [BROWSE DICT](#) [SEARCH OG](#) [BOTTOM](#) [HELP](#)

WARNING: AFTER [SEARCHING](#) THE USPTO DATABASE, EVEN IF YOU THINK THE RESULTS ARE "O.K.," DO **NOT** ASSUME THAT YOUR MARK CAN BE REGISTERED AT THE USPTO. AFTER YOU FILE AN APPLICATION, THE USPTO MUST DO ITS OWN SEARCH AND OTHER REVIEW, AND MIGHT [REFUSE TO REGISTER](#) YOUR MARK.

View Search History:

☒ Plural and Singular ☐ Singular

☒ Live and Dead ☐ Live ☐ Dead

Search Term:

Field:

Result Must Contain:

Please logout when you are done to release system resources allocated for you.

This **New User (Basic)** search form allows for searching of the most commonly searched fields: word marks, serial or registration numbers, and owners.

The **Combined Word Mark** is the default search field and includes the **word mark** and **translation**.

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Trademarks

B. Registration

- Registration is by country (except EU)
- Canada:
 - One and a half years average for registration
 - \$2,500 (no objections, oppositions)
 - 15 year renewable registration period
- **Tip: prioritize countries by value of market and likelihood of sales**

Trademarks

Rights arising from registration

- Exclusive use of trademark throughout Canada with the registered goods and services
- To prevent others from using an identical or confusingly similar mark in Canada with the same goods and services
- To prevent others from using the trademark in a manner that is likely to depreciate the goodwill attached to the trademark

Trademarks

C. Enforcement

- Keep an eye out for possible infringement of your rights, by
 - Monitoring your market and related markets for trademarks that are similar to yours
 - Monitoring trademark registries for attempts to register marks that are similar to yours
 - You can order regional and global watch services to alert you of such attempts

Trademarks

C. Enforcement (con.)

- Take action against infringements and potential infringements
 - Cease and desist letters
 - Litigation
 - Opposition
- Failure to act can weaken your trademark rights

Trademarks

- Pick the right trademark
 - Consider more than one potential trademark
 - Avoid trademarks that are descriptive or similar to other trademarks used in your industry
 - Search the marketplace
 - Assess risks before proceeding
- Register trademarks
- Use it or lose it
- Keep an eye out for infringers
- **Bonus tip: use fewer trademarks**

Trademark Questions?

Do-it-yourself form of IP



**What are trade
secrets?**

- Idea: By taking reasonable efforts to keep valuable information **secret**, you can prevent competitors from learning about and using it and thereby enjoy a **competitive advantage** in the marketplace.

Advantages of Trade Secrets

- Never expire – as long as the secret remains secret
- No filings or government approval required
- Can be very successful – Coke, KFC



More Famous Trade Secrets

Formula for Coca-Cola



KFC Chicken Recipe



The Big Mac Special Sauce



WD-40 Formula



Examples of Trade Secrets

- Business plans & strategies
- New product names
- Financial projections
- Marketing plans, unpublished promotional material
- Cost & pricing information
- Sales data
- Customer lists
- Info re: new business opportunities
- Personnel performance

Typical examples in the software industry

- **Computer technology**

- hardware + software (esp. source code)
- whether < patent or copyright protection
- algorithms, formulas, data flow charts, specific procedures that are implemented in the software or website

- **Software design documents**

- **Technical data about product performance**

- **Software development agreements**

- **Pre-filing or pending patent applications**

Three essential legal requirements:

1. The information must be secret
2. It must have commercial value because it's secret
3. Owner must have taken reasonable steps to keep it secret

Commercial value

- Must confer some economic benefit on the holder
- This benefit must derive *specifically* from the fact that it is not generally known (not just from the value of the information itself)
- How to demonstrate:
 - benefits derived from use
 - costs of developing the TS
 - licensing offers; etc.
 - actual or potential



Reasonable steps

- Under most TS regimes, you cannot have a TS unless you have taken reasonable precautions to keep the information confidential
- ‘Reasonable’ → case by case
 - reasonable security procedures
 - Non-disclosure agreements (NDA)
 - such that the information could be obtained by others only through improper means
- Importance of proper TS management program



Caution: Who owns the Trade Secret

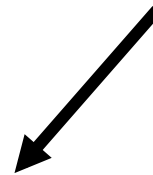
- Trade secret (e.g. new technology or software) developed by employee ...
- Trade secret developed by external contractor

To avoid disputes:

**WRITTEN AGREEMENT
+
ASSIGN**

COURT RELIEF if:

TS + “THEFT”



Only theft if wrongful !

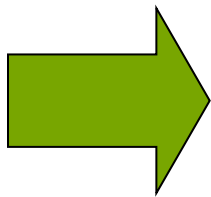
Courts will only grant relief if someone has
improperly acquired, disclosed or used the
information

What is lawful?

→ Discovery of the secret by fair and honest means

1. Independent creation

- without using illegal means or violating agreements or law
- ≠ patent



**TS protection
provides
no**

HOW ARE TRADE SECRETS LOST OR STOLEN ?



A Growing Problem. Why Does It Occur?

- **Way we do business today** (increased use of contractors, temporary workers, out-sourcing)
- **Declining employee loyalty**: more job changes
- **Storage facilities** (DVD, external memories, keys)
- **Wireless technology / Digital information**

Examples

- Reverse engineering, independent discovery
- Improper licensing
- Burglaries by professional criminals targeting specific technology
- Network attacks (hacking)
- Mobile device/laptop theft
- Inducing employees to reveal TS



80% of trade secret loss
< employees, contractors, trusted insiders!

- departing or disgruntled employees
- intentional (malicious)
- inevitable (knowledge acquired)
- by ignorance

Case

Coca-Cola Trade Secret Trial

- Prosecutors say a former Coca-Cola secretary (to Global Brand Director) took confidential documents from the beverage giant and samples of products that hadn't been launched with the aim of selling them to rival Pepsi
- Good faith—Pepsi contacted Coca-cola as soon as it was offered information
- 8 years prison sentence--conspiracy

HOW TO PROTECT YOUR TRADE SECRETS?



1. Identify Trade Secrets

- Reasons for Identifying Company Trade Secrets
 - Know and understand confidential assets
 - Protect confidential assets consistently
 - Reduces risks involving third party trade secrets
 - Meet burden of proof in trade secret litigation
 - often fast track
 - little time to identify and document trade secrets
 - some problems can't be fixed

- Is it known outside the company?
- Is it widely known by employees and others involved within the company?
- Have measures been taken to guard its secrecy?
- What is the value of the information for your company?
- What is the potential value for your competitors?
- How much effort/money spent in developing it?
- How difficult would it be for others to acquire, collect or duplicate it?

2. Develop a protection policy

Advantages of written policies and procedures

- Clarity (how to identify and protect)
- How to reveal (in-house or to outsiders)
- Demonstrates commitment to protection → important in litigation

3. Restrict Access

to only those persons having a need to know the information

→ computer system should limit each employee's/contractor's access to data actually utilized or needed for a project/transaction

4. Mark Documents

- Help employees recognize TS
→ prevents inadvertent disclosure
- Uniform system of marking documents
 - paper based
 - electronic (e.g. 'confidential' button on standard email screen)



5. Maintain Computer Secrecy

- Secure online transactions, intranet, website
- Password; access control
- Mark confidential or secret (legend pop, or before and after sensitive information)
- Physically isolate and lock: computer tapes, discs, other storage media
- No external drives and USB ports
- Monitor remote access to servers
- Firewalls; anti-virus software; encryption

6. Measures for Employees

1. New employees

- Brief on protection expectations early
- Obligations towards former employer!
- Assign all rights to inventions developed in the course of employment
- NDA/CA
- Non-compete provision

2. Current employees

- Prevent inadvertent disclosure (ignorance)
- Train and educate
- NDA for particular task

3. Departing employees

- further limit access to data
- exit interview
- letter to new employer
- treat fairly & compensate reasonably for patent work

7. Measures for Dealing with Third Parties

- Sharing for exploitation
- Consultants, financial advisors, computer programmers, website host, designers, subcontractors, joint ventures, etc.
- Confidentiality agreement, NDA
- Limit access on need-to-know basis

Trade Secret Questions?

You Have an Invention – What Next?

- Your business has an invention, i.e. “something” that makes your product or service better/cheaper/faster
- Your goal – to prevent competitors from using that “technology”



The Problem

- If you disclose your invention to the public, or wish to do so, others can use it unless.....
- You take steps to protect it

What is a Patent?

- A document that describes an invention
 - Details how to put the claimed invention into practice
- Includes claims that define the scope of the invention that is protected

Why Patent?

- Gives you the right to prevent others from making, using, selling the claimed invention.
- Lasts up to 20 years from filing date
- In exchange – you have to fully disclose your invention

What You Don't Get With a Patent

- What doesn't a patent grant?
 - Freedom to operate
 - Government enforcement of patent rights (only through courts)
 - You must be your own “patent police”

Steps in Obtaining a Patent

- Secrecy
- Patentability
- Patent Filing Strategy
 - First Filing
 - Other (International) Filings
- Exploiting your Patents

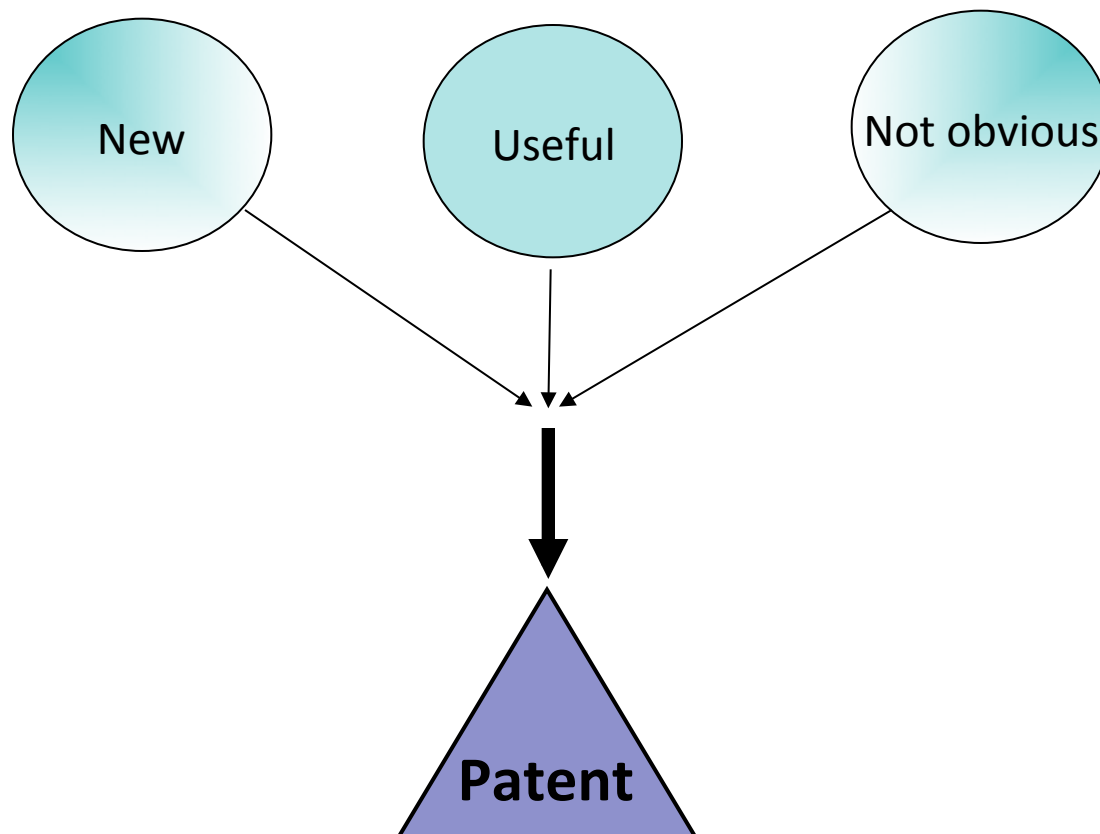
Secrecy Issues – KEEP THE SECRET!

- Public disclosure of invention prior to filing may be used against the application
- Use NDAs etc., prior to filing.
- Canada and US have a one year grace period - most countries don't

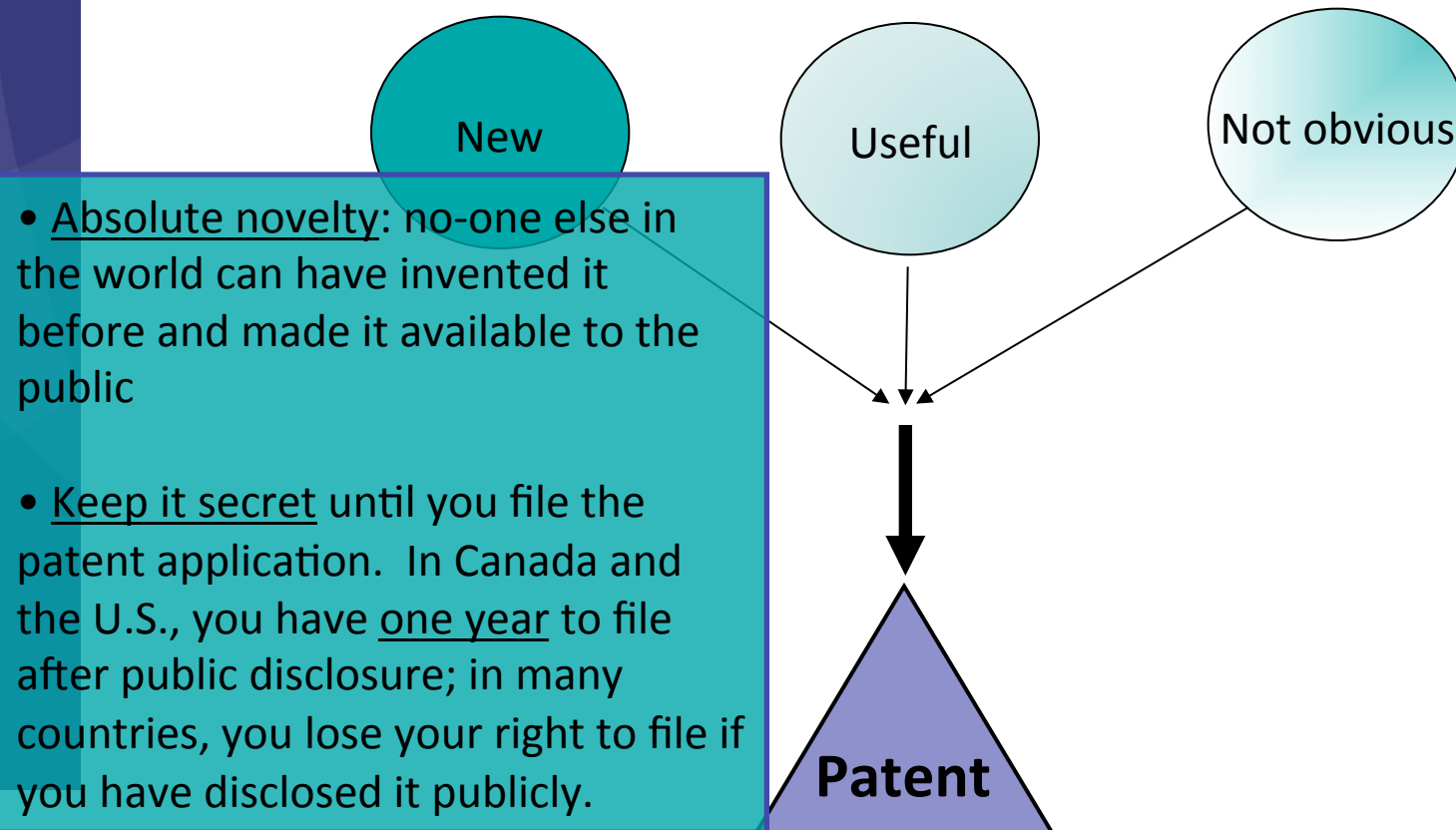
Considering a Patent

- Not everything is patentable
- Requirements for Patentability
 - **Novelty** - the invention is “new”
 - **Non-obvious** – the invention not a minor tweak on what has been done before
 - **Utility** – the invention has a useful function
- **Subject Matter**

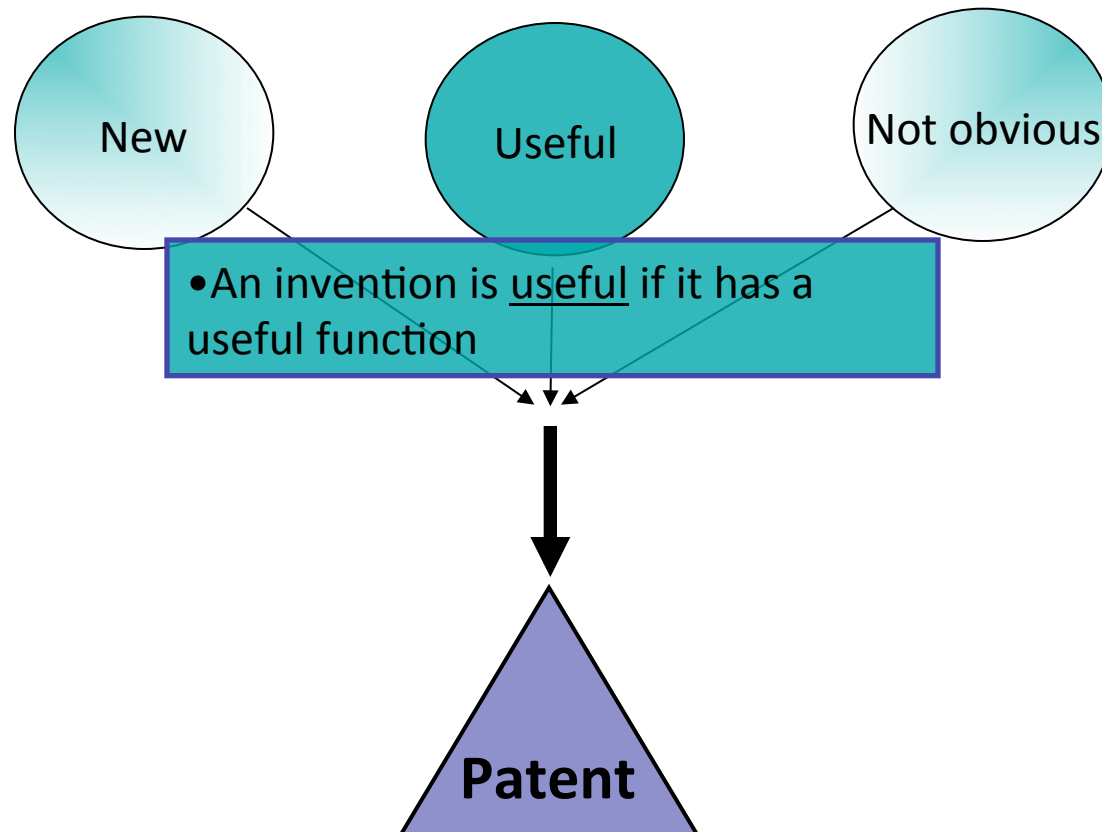
Patents: What can you patent?



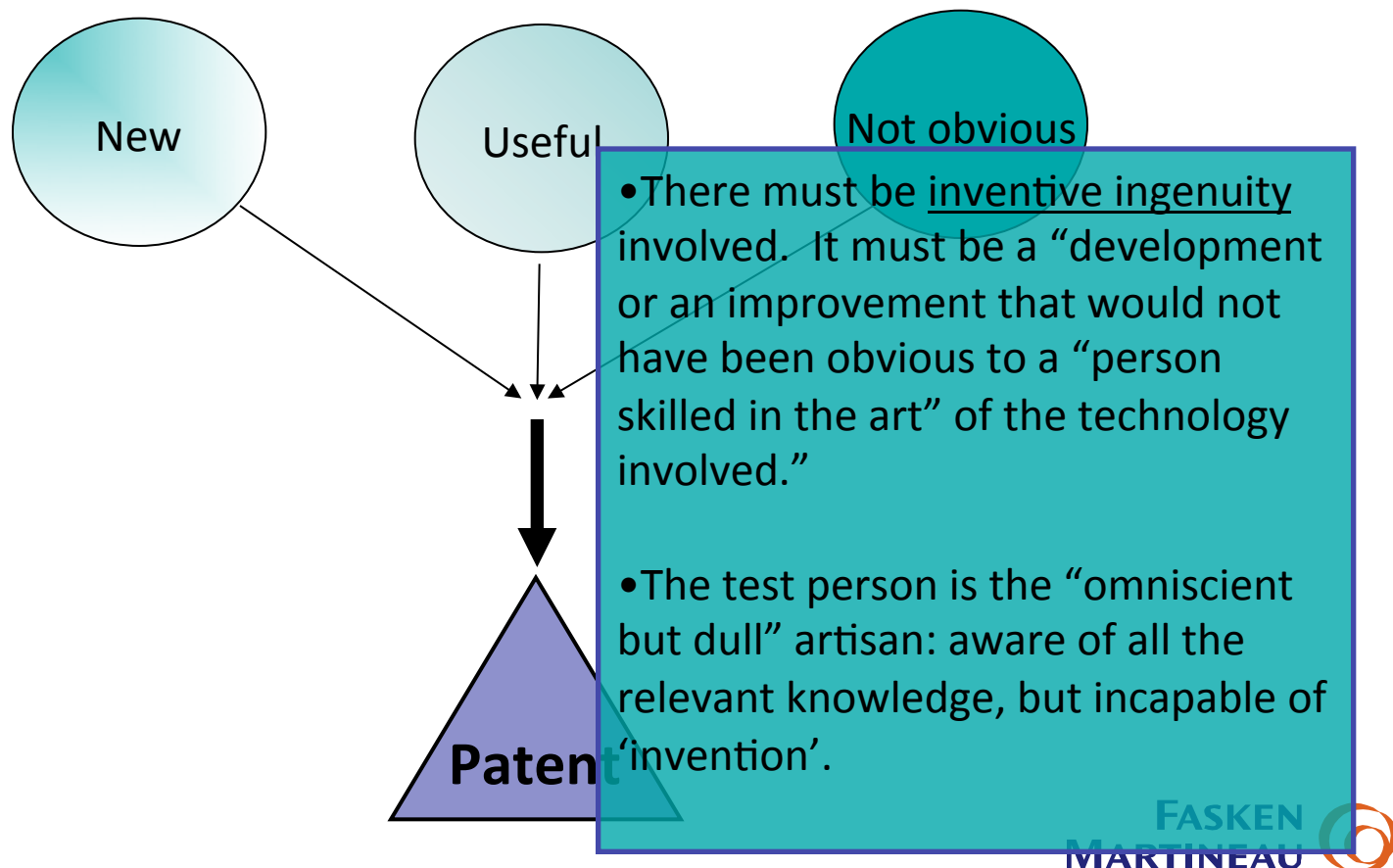
Patents: What can you patent?



Patents: What can you patent?



Patents: What can you patent?



Subject Matter

- *Art, Process, Machine, Manufacture or Composition of Matter*
- Traditional:
 - Pharmaceuticals
 - Mechanical Devices
 - Electronics
 - Chemicals
- Less traditional:
 - Computer Software
 - Business Methods

What Cannot Be Patented?

- Scientific principles
- Pure mathematic algorithms
- Mental processes
- Data (trade secret?)

How to Obtain a Patent

- File Patent Application
- Examination
 - Search
 - Examiner's report
 - Prosecution (responses / amendments)
- Registration

Ownership

- Individual inventor is presumed to be the owner of an invention unless:
 - (1) Express agreement to the contrary;
 - (2) He was employed for the purpose of inventing under a contract of service; or
 - (3) Nature of employment relationship indicates that employer was to own the invention.

Who is the Inventor?

- Person(s) who has:
 - Conceived of the invention (at least one claim); and
 - Reduced it to a definite and practical shape
- Not “authorship” standard
- Patent can be invalidated if inventorship is incorrect *and* error reflects deceptive intent

The First Filing

- Preparing the Application
 - Work with your agent
 - Provide detailed description
 - Remember you know this area of technology better than they do
- If cost is an issue, consider a U.S. provisional application

Where to File?

- Patents are territorial, i.e. a U.S. patent only covers activities in the U.S.
- Problem: Filing in multiple jurisdictions gets very expensive (> \$100,000 very quickly)
- Solution: Take advantage of treaties.

Claiming Priority

- Allows an applicant to file a first application
 - corresponding applications can “piggy-back” off this application if filed within 1 year
- Can defer costs
- First application may be a provisional
- Allows you to make invention public after first filing

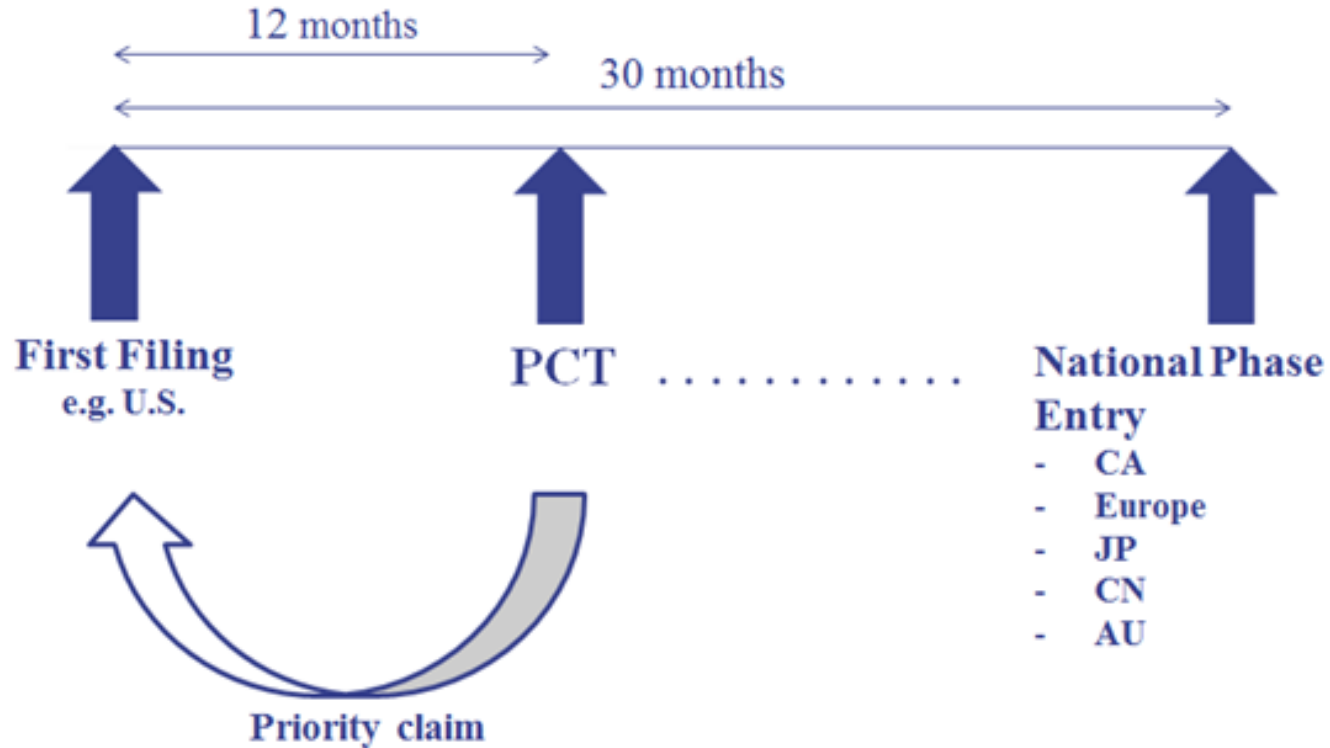
PCT Applications

- Closest thing to “world patent” application (covers most major industrial countries)
- Treated as a pending application in all selected member countries
- Still requires entry into those countries within 2 ½ years – just defers cost

Provisional Applications

- Only serve as an initial filing for the purposes of claiming priority – never becomes a patent
- Can be less expensive than a regular application
- Useful when invention is in development
- *Need to ensure provisional adequately supports priority claim

Common Filing Strategy



Common Strategy

- Goal – Defer costs as much as possible while preserving rights
- 1) File Provisional Application
- 2) One year later, file PCT Application
- 3) 2 ½ years from first filing, enter national phase in selected jurisdictions
- **DISADVANTAGE** – Delays obtaining patents

Patent Questions?

Assignments & Licensing

Assignments & Licensing

- Introduction
 - Intellectual property may be assigned or licensed
 - Fundamental difference: an assignment changes the ownership in the IP from the assignor to the assignee, a license does not

Assignments & Licensing

- Preferred to a license by IP purchaser, investors and acquirers
 - IP becomes an asset of the assignee
 - not affected by assignor bankruptcy
- IP owners prefer to license technology
 - IP continues to be owned by licensor
 - Greater control over IP

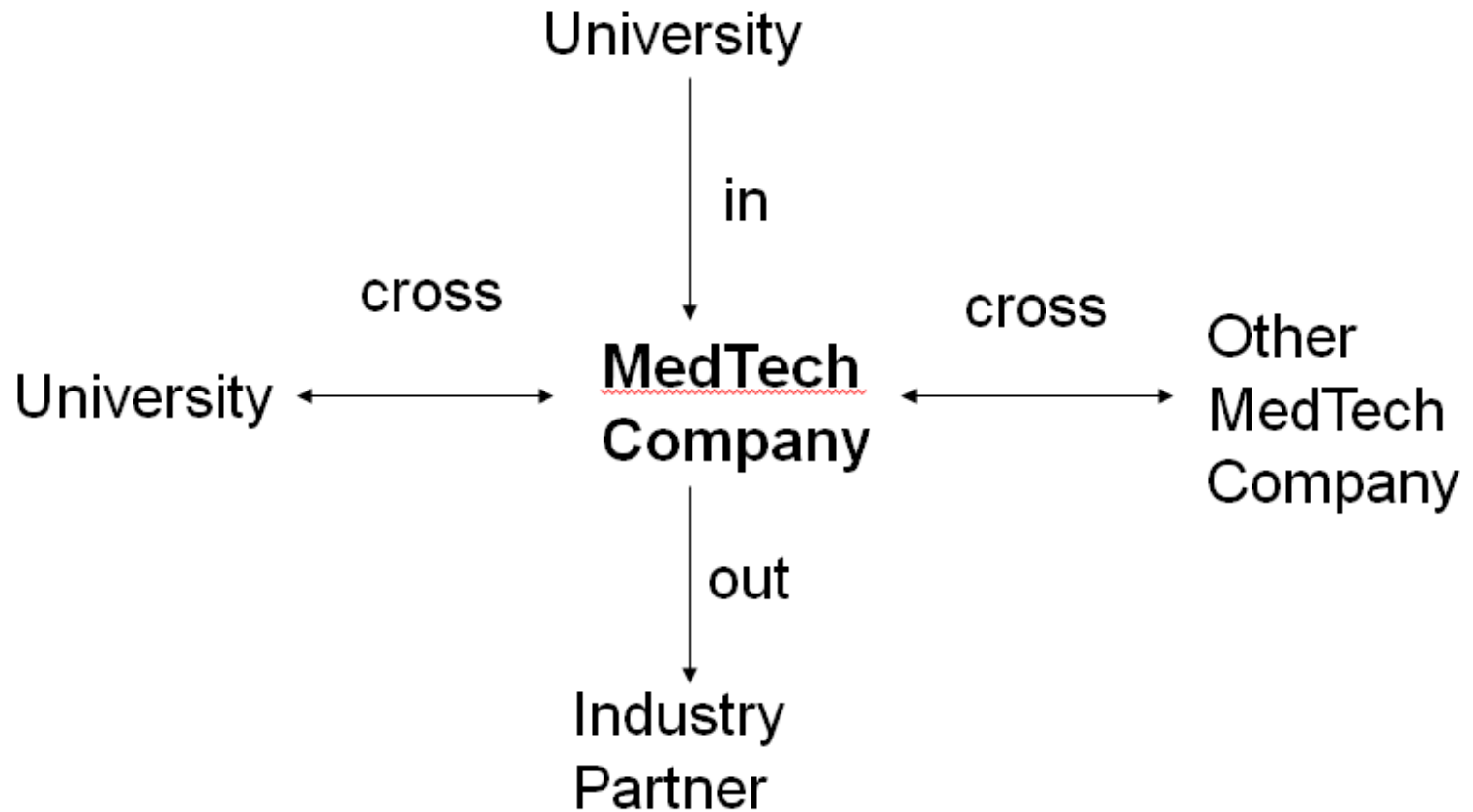
Assignments

- Moral rights cannot be assigned or licensed, but may be (wholly or partially) waived or asserted by the author or estate for the duration of the copyright
- An assignment must be in writing and signed by the IP owner or authorized agent
- An assignment of registered IP should be recorded with the appropriate registry (e.g. USPTO, CIPO)

Licenses

- License is a contract that allows a licensee to use IP on the terms specified in the license
- Few limits on possible license terms
- A license agreement may be implied, but should be in writing

Licenses



Licenses

- Agreements that include licenses:
 - End user agreements
 - Research services agreements
 - Research collaboration agreements
 - Manufacturing agreements
 - Beta agreements
 - Distribution agreements

Licenses: main provisions

- Term
- Exclusivity
- Scope of use
- Territory
- Fees
- Modifications/improvements
- Sublicensing
- Performance/anti-shelving

Licenses

- Term
 - The length of time of the license should be specified
 - Could be for duration of patent
 - Strategic considerations might come into play
 - Shorter term if licensor doubts licensee's ability
 - Longer term if commercialization requires significant investment
 - Pitfall: know-how license term

Licenses

- Exclusivity
 - Must be in writing
 - Exclusivity represents an extra value (monopoly)
 - Only sign an exclusive license agreement if you know and trust the licensee
 - Competitive advantage vs. freedom to operate
 - Consider performance/anti-shelving provisions

Licenses

- Scope of use
 - Scope of use defines what the licensee can do with the IP
 - Different applications of IP can be licensed separately with different scopes of use
 - The scope of use needs to be clearly defined in order to avoid disputes and implied licenses
 - In general, the licensee is only entitled to use the technology for purposes that have been specified in the agreement

Licenses

- Scope of use
 - Examples:
 - Use of a medical device for diagnostics, but not treatment
 - Use of a biological compound for a particular indication, but not others
 - Use of technology for academic research, but not commercial use

Licenses

- Territory
 - Can be worldwide or limited by country, state or other geographic description
 - The breadth of a Licensee's territory can reflect the Licensee's ability in various regions
 - Generally speaking, the broader the Territory, the higher the price

Licenses

- Granting provision that addresses term, exclusivity, scope of use and territory:
- “Licensor hereby grants to Licensee a perpetual, exclusive, worldwide right and license to use the XBX Compound on drug-eluting coronary artery stents.”

Licenses

- Fees
 - Fixed fees
 - Milestone payments
 - Royalties
 - Shares in the capital of the licensee
 - Consider cash flow needs and risk/reward calculations to determine the right mix

Licenses

- Fees – Fixed Fees
 - Fixed fees can be paid up-front or in installments (e.g. annual fees)
 - Provide a guaranteed level of income
 - Up-front fees test the seriousness and resources of the Licensee
 - Generally speaking, greater risk on your part (i.e. deferred payment) should result in greater potential upside

Licenses

- Fees – Milestone Payments
 - Milestone payments can be paid for certain events such as:
 - Obtaining financing for a project
 - Entering into different phases of clinical trials
 - Obtaining regulatory approval
 - First commercial sale of a product
 - Milestone payments tied to product development allow the licensee to lessen the risk of a large up-front payment
 - Milestone payments are easy to determine if drafted well

Licenses

- Fees - Royalties

- Royalties can be calculated and paid based on the licensee's sales under the license
 - Royalties are riskier than fixed payment but allow the Licensor to get a bigger share of the commercial upside of technology
 - Require a clear calculation method
 - Audit rights are recommended
- **Trap: stacking royalties**
 - Consider anti-stacking clauses

Licenses

- Fees - Royalties
 - Negotiating royalties
 - Increasing or decreasing rates
 - Floors and ceilings
 - Buy outs
 - Royalty after patent expiry

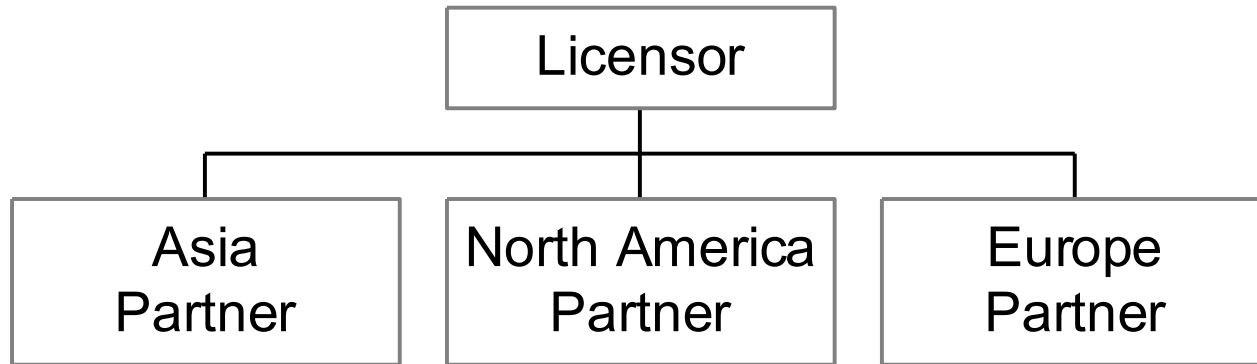
Licenses

- Fees – Shares of the licensee
 - Private company:
 - valuation and liquidity risks
 - Public company:
 - Escrow considerations
 - Consolidation and share splits
- Trap: share price fluctuations

Licenses

- Modifications/improvements
 - Is the licensee entitled to modify the IP or not?
 - If modification is permitted, who owns modifications?
 - Licensors usually want to own all IP relating to the core IP
 - If licenses exist in separate territories, all parties might benefit from licensing of improvements

Licenses



Licenses

- Sublicensing
 - Can licensee to sublicense its rights to one or more third parties? (e.g. manufacturers, distributors, strategic partners)
 - This could expedite commercialization
 - Licensor might want to control who can receive a sublicense
 - Licensor might want to control the form of sublicense agreement
 - Consider effect on payment provisions
 - “Reach through” or higher royalties for sublicense revenue

Licenses

- Performance requirements/anti-shelving
 - Allow licensor (and sometimes licensee) to terminate if certain milestones are not met
 - Product development
 - Regulatory approval
 - Sales
 - More important with exclusive licenses
 - Prevent licensees from “shelving” the technology
 - Consider reverting to non-exclusive

Licensing questions?

Top 10 Takeaways

1. IP Ownership – get it in writing.
2. Do not disclose your invention w/o protections in place.
3. Trade secrets: identify, contractually lock and continually monitor
4. Descriptive TMs can be difficult to register/protect.
5. IP rights have to be “policed” and enforced

Top 10 Takeaways...

6. Utilise patent treaties to defer filing costs.
7. Conduct IP due diligence before any IP transaction or IP litigation.
8. U.S. provisional patents – use carefully.
9. Copyright works – moral rights cannot be assigned, can only be waived.
10. IP are key business assets – keep them in good order.

