

## Top Ten Ways to Protect Your Business' Intellectual Property

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1. Consider Your IP as a Capital Asset: Your IP is like your computer network, your physical plant, or any other business asset. Knowledge and care will help you ensure that your IP has a long and useful life.
2. Know IP Fundamentals: Anyone who can understand a balance sheet can learn to recognize and tell the difference between patents, copyrights, trademarks, and trade secrets.
3. Know Your Own IP: You can't protect what you don't realize you have. Just as you audit your finances, you should periodically audit your IP.
4. Educate Your Employees About IP: Some IP, such as patents and trade secrets, can be lost if mishandled by you or your employees. Training your employees in the basics will help them protect your business' IP.
5. Formulate an IP Policy: Every business has an IP policy, whether it knows it or not. If you don't make choices about the management, ownership and protection of your IP, others—*e.g.*, your employees and competitors—will make them for you.
6. Think Strategically: No company has unlimited resources to devote to its IP portfolio. A few well-planned acquisitions, made in light of a carefully considered IP strategy, can help your business protect and maximize the return on IP.
7. Think Defensively: You can decide whether you will assert your IP rights against others, but you can't decide whether others will assert their IP against you. By thinking defensively as well as offensively when managing your IP portfolio, you can hedge against unknown, and sometimes unknowable, risks of infringement lawsuits.
8. License Carefully: An IP license is a business relationship between you and your licensee, just like a joint venture or a partnership. Care in creating and managing these license relationships is critical to protecting your IP and maximizing your revenue.

9. Use IP Ownership Agreements: Deciding who owns the IP created for and used in a business is notoriously difficult after the fact. By using IP ownership agreements with founders, employees and consultants, a business can protect its ownership rights.
10. Get Good Information and Advice: Inaccurate or incomplete information about IP abounds on the Internet. The official websites of the [U.S. Patent and Trademark Office](#) and the [Copyright Office](#) are great places to get general information about patents, trademarks and copyrights. Your IP counsel can help you apply this information to your business.

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