How Can Intellectual Property (IP) Make Your Business Money?

Tips on how to create, identify & protect IP in your business so you can stand out in the crowd

One of the <u>Biggest Misconceptions</u> I hear is...

"I'm a service provider – I don't have any protectible IP"

But there is usually something you can protect to add value to your bottom line

We're going to talk about...

- What are Trademarks?
- What are Copyrights?
- The importance of Owning your IP
 - Ways your IP can make you \$\$\$
 - A quick word about Contracts
 - Q & A

Our goal today...

Empower you with legal tips you didn't know about so you can take action for your business

About Stephanie...

- Over a decade working in the toy industry (on the business side) – from concept to shelf
- Over a decade working as a lawyer helping businesses identify, protect & make money from their IP
- Pottick Law working with clients directly
- Protect for Success® online business with bite-sized educational courses with solutions to common legal issues

DISCLAIMER

This is <u>not</u> legal advice, but we will be reviewing helpful information. ©

We'll just be scratching the surface so you can spot some issues.

We're talking about IP & laws in the USA.

TRADEMARKS...

Protect brands & help identify & distinguish the source of goods & services.

Trademarks include...

- Words: (Google®, Apple®, Coca Cola®)
- Phrases / taglines: (Just do it®, Legal advice before you need a lawyer®)
- Symbols / designs: (Nike® swoosh, McDonald's® arches)
- Non-traditional marks: (NBC® chimes, Play Doh® smell)

COPYRIGHTS...

Generally, protect original artistic or literary creations.

You can't copyright an idea... just your expression of that idea.

Copyrights include...

- Photos
- Videos
- Books
- Animation
- Songs
- Illustrations
- Movies
- Blogs

IP ownership is crucial to your success

Why is that?

- Because the owner of the work is the one who controls how it is used and commercialized.
- And you can't sell something you don't own.

This is especially true when it comes to copyrights...

 Default rule = unless otherwise provided specifically in a contract, the creator of a work is the owner of that work.

How can you ensure you own the IP created for you?

(including Copyrights, Trademarks & Patents)

- Independent Contractors get it in writing
- Employees include proper language in your employment agreements / handbooks

You may not think your business has IP, but it probably does & protecting it makes you stand out and adds value to your business

- Your unique name
 - Your tagline
- Your proprietary process
 - Your secret sauce

Remember... It's important to know the difference between Trademarks & Copyrights & whether you own IP

So you can maximize the value in your business AND
Avoid costly lawsuits

Ways your IP can make you \$\$\$

- Selling services or products
 - Publishing
 - Speaking
- Licensing content & products
 - Franchising
 - Helps you get investors
- Gives you something to sell / hand down

✓ If you can dream it, you can do it

✓ IP can be your vehicle to success

✓ Don't overlook what untapped value you *already* have in your business

A final note on... CONTRACTS

If you are working with another person or company on anything related to your business, get it in writing!

Because anything not in writing is a lawsuit waiting to happen.

Connect with me on LinkedIn © Scan QR code:



Or e-mail: contact@protectforsuccess.com

Q & A



Stephanie Pottick, Esq.



