Don't forget about IP!

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INTELLECTUAL PROPERTY



BUSINESS SECRET

COPYRIGHTS

Copyright protects original work in literary, artistic or field which is expressed in an objective form and can be perceived and reproduced.

Rules to follow:

- Always regulate IP rights (including copyrights) in the founders agreement, in all employment contracts and outsourcing / service agreements;
- Differentiate economic rights (transferable) and moral rights (licensable);
- Decide whether to use definite or indefinite period for licensing.

Strategic question – how specific to be in drafting the agreements?

PROTECTION OF CODE

• Computer programs - protected as literary works via copyright (in any form).

- O Copyright protects also the results of the intermediate stages of creating a work (drafts, sketches, plans, figures, chapters, preparatory design economic, source material for creating computer programs).
- Copyright does not expand to ideas and principles which underlie any element of a computer program, including those which underlie its user interfaces.



TRADEMARKS

What is it?

- A designation that differentiates your product from others
- Can be *included* in a business name

Why do you need it?

- Recognition
- Prohibits others to use a *confusingly* similar designation
- May prohibit free-riding





TRADEMARKS

How do you get it?

- National trademark (go to local patent office, e.g., *Patendiamet* in Estonia or *Patentu valde* in Latvia)
- EU trademark (go to OHIM)
- International trademark (go to EUIPO)

What do you need to get it?

- List of goods and services (Nice/ Vienna classification)
- Non-descriptive designation not in use by others
- Payment of state duty
- A trademark attorney







PATENTS

What is it?

- device, method, substance, composition of substances or biological material
- NOT: mathematic methods, aesthetic creations, rules and methods for games, computer programs (list goes on)

Why do you need it?

How do you get it?

- ✓ new
- \checkmark inventive step
- ✓ susceptible of industrial application





BUSINESS SECRET

A business secret is information which:

- is not generally known or accessible
- has <u>commercial value</u> because it is a secret
- has been reasonably kept in secret

Business secret (legal definition)



Business secret (according to an agreement)

Confidential information

DEVELOPING YOUR IP



SELLING YOUR IP

- What is the nature of the transaction what do you want to do?
- O Identify IP that you own and that is relevant for this transaction
 - ✓ do you own it?
 - ✓ is it registered (if needed)?
 - ✓ can it be contested?
- O Do you really want to sell (assign) the IP or just to allow its use (license) or both?
 - ✓ what is the nature of the product?
 - \checkmark who is the other party?
 - ✓ will you want to continue using the relevant IP?
- Clarify this in the contract
 - ✓ have an IP transfer and/ or licensing clause
 - ✓ consider having a confidentiality clause to protect business secrets

Will you think about your IP?



