



## Five Easy New Year's IP Resolutions for Start-up Companies

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If your company is still relatively new to patenting, here are some tips for smoother sailing.

### 1. Tell your Patent Attorney Before the Rest of the World

Doh! So you had a great time New Year's Eve and told everyone about your invention in endless, animated detail. Well the start of the year is a great time to turn over a new leaf. Create awareness at your company about the need to protect confidentiality. Public disclosures before filing a patent application can prevent patenting in most countries. Review patenting issues and make a go/no go decision on patenting before there is any public disclosure.

Even if the cat does get out of the bag unexpectedly, you may still be able to file in the U.S. and Canada at a minimum.

### 2. Proactive IP Planning

Tie IP planning in with the earliest stages of your R&D: What is already in the public domain (prior art) that could be a roadblock to obtaining a patent? Make sure your potentially patentable IP relates to a realistically commercializable product. Consider if there is a trade secret alternative patenting that could protect some of the IP.

Also keep in mind other IP, such as trademarks (brands), copyright and designs, which can be of significant value to your business. Identify and protect these assets.

### 3. Drop the Duds

Kill IP registrations that no longer fit your commercial plans. If you cannot turn the IP into a product, license it, or enforce it, and cannot envision doing so in future, then ask yourself if continuing the patenting process would be throwing good money after bad. Reallocate the funds elsewhere, for example, to new IP.

### 4. Do Some More FTO (freedom to operate) Analysis

What are your competitors up to, and how could it affect your FTO with your own products? Patent filings are confidential for 18 months after filing so it's good to check on competitors regularly. You can set up an alert service for newly published patent applications.

### 5. Be ready for IP Due Diligence

Have all your key IP information nicely organized in your company records, ready for a potential investor to look it over. Have a list of IP filings and status. Be ready to discuss patentability and FTO. Make sure ownership has been tied off. Will there be additional patent filings down the road on improvements?

Following the above tips will help protect and build up your IP assets so that they are ready to shine. Adopting best practices for IP early on makes it easier and more cost-effective for a company to manage those rights later.