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# Why **SMALL BUSINESSES** Must Protect Intellectual Property

A proven way to build value & growth

# Why protecting Intellectual Property is important for small businesses

It is a **dangerous myth** that investing in the protection of Intellectual Property (IP) is only worth the time and cost for larger firms.

You invest in IP for good reasons:  
to protect their products and services in the marketplace,  
to discourage competition, and  
to create new revenue streams for themselves.

Investing in IP also helps companies manage their proprietary technical knowledge by

- understanding where the knowledge resides in the organization and
- how to protect it.

For example, you can ensure that important knowledge is not lost with the departure of key employees.

**All those benefits are also available to small businesses.**



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## Example of a small business that benefitted from IP protection

A traditional construction and renovation contractor, the Finnish company **Picote** discovered and filled a niche in the market

Picote developed a proprietary method of repairing smaller interior pipes without drilling or digging.

Picote had 15 years of business expertise in that area.

The core of Picote's know-how was created by designing and developing materials, tools and methods that made it possible to adapt an existing lining technique that was originally used for large infrastructure pipes to fit for much smaller diameter pipes used in buildings.



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## Picote protects its IP rights

- Patents have played a major role in supporting the adoption of this new, innovation-based business model.
- Picote recognised that IP rights were the most effective means of protection for its easy-to-copy mechanical solutions.
- Picote and many others are featured in a series of case studies about small and medium sized companies that are [leveraging the power of patents and other IP rights to achieve success](#).

The series is produced by the **European Patent office** and you can read all the case studies here:

[SME Case Studies](#)

[bit.ly/EPOCaseStudies](http://bit.ly/EPOCaseStudies)

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# How small businesses can protect Intellectual Property

The main ways to protect Intellectual Property are patents, trade marks, copyright and trade secrets. Depending on the nature of your business, they are all important.

- **Patents** give many years of protection for technical improvements, not just for products and technology, but also new processes or innovations in areas such as manufacturing methods or software.
- There are also patents to protect the way things look—known as **Design Patents** in some countries, like the US and China, and **Registered Designs** elsewhere, like the EU.
- For **trade marks**, the small business owner should, at a minimum, consider securing protection for its most important brands, to give you exclusive rights and the legal right to stop copycat businesses.
- **Copyrights** are important when protecting your business. For example, if others were to use in their websites images for which you own the copyrights, you can act to prevent them from continuing to use those images.

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## The return on investment in IP protection

The time and expense of preparing an application for IP protection is an investment that helps add value to your business in the future.

Competitors cannot lawfully make use of your innovation or work during the life of the protection

If counterfeiters copy your product or process, it gives you the right to pursue legal action to stop the copying and to compensation

It gives you time to recoup your investment, particularly the considerable outlays for research and development

By retaining exclusivity, the product or process becomes more valuable

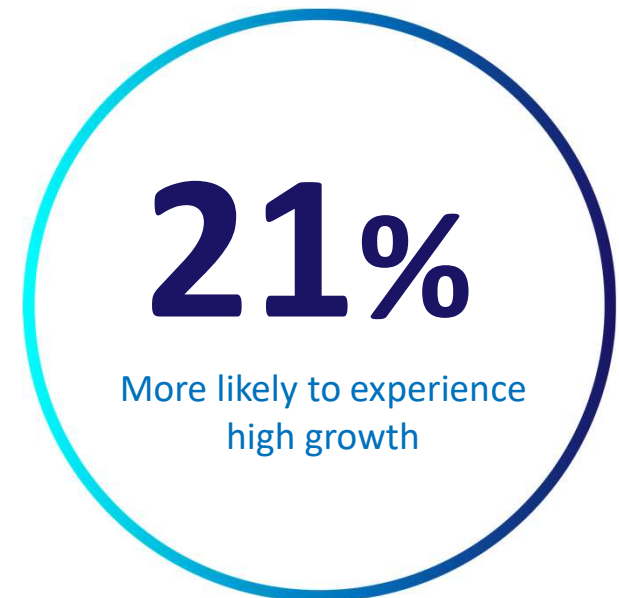
Holding patents and other forms of IP often increases the overall value of a business

## Protecting your intellectual assets adds value and helps grow your business

Small- and medium-sized businesses which have filed at least one intellectual property right are 21% more likely to experience high growth afterwards, compared with similar firms without an intellectual property (IP) rights application.

— 2019 study produced jointly by the European Patent Office and the European Union Intellectual Property Office.

[Read the case study here:](https://bit.ly/SMECompanyGrowth) [bit.ly/SMECompanyGrowth](https://bit.ly/SMECompanyGrowth)



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# Why small businesses should partner with a Patent Attorney

Patents are varied, complex and often difficult to obtain and trade marks can be as well.

Without the help of a specialist Patent Attorney, you are likely to find yourself spending far too much of your valuable time on the application.

If you give up, and do not complete the process, as happens to so many direct applicants, you are putting at risk your valuable ideas and intellectual property.

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## The implications of NOT being represented by a Patent Attorney

Applicants unrepresented by a Patent Attorney are much more likely to lose rights simply by failing to understand the procedure or that a response is required—and that is after expensive filing fees have already been paid.

- This was a finding of a 2013 study, the **Hoisl-Wagner Report** commissioned by FICPI, which examined the database of the European Patent Office (EPO).
- The Hoisl-Wagner Report was commissioned as part of a wider study by FICPI into the value added by IP practitioners to the innovation process, which is known as 'Project Orange' after the name of the chairman, John Orange.

You can download a brochure with fuller details of Project Orange's findings here:

[Download Report](#)

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## How a Patent Attorney helps small business to protect IP assets

10 ways that independent Patent Attorneys in private practice help small businesses identify and secure IP rights to gain maximum value from innovation:

1. Identify the IP rights that potentially exist and can be protected.
2. Familiarity with a wide range of technologies.
3. Ability to describe and clearly define the innovation.
4. Skillfully drafting the IP application with appropriate breadth for the best protection.
5. Understanding new technology to differentiate the innovation and extrapolate potential future uses.
6. Describing the innovation in a manner that is readily understood.
7. Understanding the legal balance of protecting the innovation while advancing the wider public interest of economic development.
8. Balancing the basic needs of the IP system with obtaining the protection to which the innovator is entitled.
9. Anticipating objections and infringements in other countries and regions.
10. Knowing how to avoid the IP rights held by others.

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# Frequently asked questions

## What does Intellectual Property mean?

Intellectual Property, or IP, is anything that is uniquely created within your organization to help make it more effective, efficient, and profitable.

In addition to technical improvements to products and technology, your IP could be a way of communicating, how you market your goods or services to your customers, a new business process or a method of manufacturing.

The main ways to protect Intellectual Property are patents, trade marks, copyright and trade secrets.

# What is the difference between a patent, a trade mark and copyright?

A **patent** protects inventions, whether products or processes, in all fields of technology\*.

A **trade mark** protects words, phrases, symbols, designs or even smells, sounds and jingles that distinguish and identify the source of goods and services.

**Copyright** protects original works of authorship and expression, not just artistic works such as novels and music, but also work in areas such as computer software, drawings and architecture.

\*Patents may not be granted for some specific kinds of inventions, for example, where their commercial exploitation must be prevented for moral reasons, to protect human, animal or plant life or health, or to avoid serious prejudice to the environment. Patents are not available in many countries for diagnostic, therapeutic and surgical methods, or plants and animals – other than micro-

## Are there different kinds of patents?

Patent Offices in various countries have different types of patent applications, depending on what intellectual property you want to protect.

For example, the United States Patent and Trade mark Office has three types:

**UTILITY PATENT:** Covers machines, manufactured products, processes, new compositions and methods.

**DESIGN PATENT:** To protect original ornamental aspects of your products. These patents are known as Registered Designs in some other countries.

**PLANT PATENT:** Covers the discovery of new varieties of plants.

## On what form of IP protection should small businesses focus?

Depending on the nature of your business, all of them. They all offer protection of assets that add value and help grow your business over time.

Patents give many years of protection for technical improvements, not just for products and technology, but also new processes or innovations in areas such as manufacturing methods or software.

There are also patents to protect the way things look—known as Registered Designs in Europe and the UK and Design Patents in the US and China.

For trade marks, the small business owner should, at a minimum, consider securing protection for its most important brands, to give you exclusive rights and the legal right to stop copycat businesses.

Copyrights are important when protecting your business. For example, if others were to use in their websites images for which you own the copyrights, you can act to prevent them from continuing to use your images.

# More information for small businesses about IP asset protection

## FICPI

FICPI is the trusted global community of independent Patent Attorneys and IP Lawyers.

FICPI members know how to navigate the world of intellectual property and assist small businesses in IP protection, drafting of applications, prepare legal filings, settlement of IP disputes, managing IP

assets, licensing, asset transfers, valuations and IP ownership issues.

You can find a trusted Patent Attorney in your country by searching on the FICPI website:

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