



## **The Importance of Intellectual Property Rights**

The purpose of intellectual property rights is to encourage new creations, including technology, artwork, and inventions, that might increase economic growth. Intellectual property rights increase the incentives for individuals to continue to produce things that further create job opportunities and new technologies, while enabling our world to improve and evolve even faster. According to The U.S. Chamber of Commerce's Global Innovation Policy Center.

### **What Are Intellectual Property Rights?**

Intellectual property rights are legal rights that provide creators protection for original works, inventions, or the appearance of products, artistic works, scientific developments, and so on.

### **Your company's IP**

Your company's IP, whether that's patents, trade secrets or just employee know-how, may be more valuable than its physical assets. Security pros must understand the dark forces that are trying to get this information from your company and piece it together in a useful way. Some of these forces come in the guise of "competitive intelligence" researchers who, in theory, are governed by a set of legal and ethical guidelines carefully wrought by the Society of Competitive Intelligence Professionals (SCIP). Others are outright spies hired by competitors, or even foreign governments, who'll stop at nothing, including bribes, thievery, or even a pressure-activated tape recorder hidden in your CEO's chair.

IP protection is a complex duty with aspects that fall under the purview of legal, IT, human resources and other departments. Ultimately a chief security officer (CSO) or risk committee often serves to unify intellectual property protection efforts. With protection from cyber attack now critical, the chief information security officer (CISO) now plays a major role.

### **Trade Secret**

Trade secrets are the secrets of a business. They are proprietary systems, formulas, strategies, or other information that is confidential and is not meant for unauthorized commercial use by others. This is a critical form of protection that can help businesses to gain a competitive advantage.

## **Trademark**

Trademarks are another familiar type of intellectual property rights protection. A trademark is a distinctive sign which allows consumers to easily identify the particular goods or services that a company provides. Some examples include McDonald's golden arch, the Facebook logo, and so on. A trademark can come in the form of text, a phrase, symbol, sound, smell, and/or color scheme. Unlike patents, a trademark can protect a set or class of products or services, instead of just one product or process.

## **Copyright**

Copyright does not protect ideas. Rather, it only covers "tangible" forms of creations and original work—for example, art, music, architectural drawings, or even software codes. The copyright owner has the exclusive right to sell, publish, and/or reproduce any literary, musical, dramatic, artistic, or architectural work created by the author.

## **Intellectual Property Creates and Supports High-Paying Jobs**

IP-intensive industries employ over 45 million Americans and hundreds of millions of other people worldwide. The average worker in an IP-industry also earns about 46% more than his or her counterpart in a non-IP industry.

### **Intellectual Property Drives Economic Growth and Competitiveness**

America's IP is worth approximately US\$6.6 trillion, which is more than the nominal GDP of any other country in the world. IP-intensive industries account for over 1/3— or 38.2%— of total U.S. GDP. 52% of all U.S. merchandise exports are related to IP, and this amounts to nearly US\$842 billion.

## **SUPPORTING LINKS**

### **SOFTWARE FOR INTELLECTUAL PROPERTY COMMERCE**

REAL Software Systems is the leading provider of software and services to enable efficient IP Commerce.

<https://www.realsoftwaresystems.com/?gclid=CjwKCAiApNSABhAIEiwANuR9YKgcqAt4ZXaxwhX2wPxqc7>

<https://www.csoonline.com/article/2138380/intellectual-property-protection-10-tips-to-keep-ip-safe.html>

<https://www.inquartik.com/inq-intellectual-property-rights/>

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