



UNIVERSITY OF RICHMOND School of Law™

INTELLECTUAL PROPERTY &
TRANSACTIONAL LAW CLINIC

WHAT IS INTELLECTUAL PROPERTY?

Trademarks, Copyrights, Trade Secrets, and Patents

Intellectual property (or IP) deals with “creations of the mind” such as inventions, written and artistic works and symbols, names, images, and designs used in commerce. Intellectual property is broken into four primary categories: Trademarks, Copyrights, Trade Secrets, and Patents. These categories have specialized laws that encourage creativity and fair competition by providing owners of intellectual property with rights and protections in return for their innovations.

Protecting your intellectual property is incredibly important. In our technology-driven society, intellectual property can be more valuable to companies than physical property.

Trademarks

Trademarks are words, names, symbols, sounds, or colors that allow customers to easily identify and authenticate the source of a service or product. They are also important since they are the face of the company and have the potential to be renewed indefinitely.

- ™ is used for an unregistered trademark.
Registration of a mark is not required, but provides numerous advantages.
- ℠ is used for an unregistered service mark.
A service mark is similar to a trademark, but identifies a service rather than a good.
- ® is used for a registered trademark.

Examples: Disney®, University of Richmond®



Copyrights

Copyrights protect authors who create original writings, music, and works of art, regardless of whether the works are published. Copyrights only protect physical works and do not protect the ideas behind the works.

While a copyright notice is not required, it informs the public that the work is protected. A copyright notice has three elements:

1. The © symbol, “Copyright” or “Copr.”
2. The year of first publication
3. The name of the owner

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Examples: Avatar the movie, Harry Potter books, Taylor Swift songs



Trade Secrets

Trade secrets include any information that companies take reasonable efforts to keep secret, which gives them an advantage over their competitors.

Examples: The formula for Coca-Cola® soda, KFC®’s secret herb and spice recipe, Google®’s search algorithm

Patents

Patents are granted for inventing new and useful **processes, machines, articles of manufacture, or compositions of matter**. The inventor is granted limited monopoly rights in return for public disclosure of the invention.

Examples: Cell phones, pharmaceuticals, computer chips

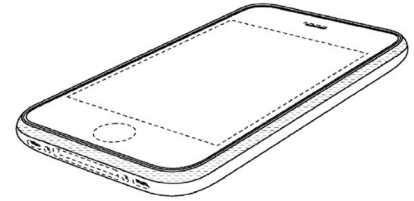


FIG. 9

	SUBJECT MATTER PROTECTED	REQUIREMENT	REGISTRATION	EXCLUSIVE RIGHTS	PROTECTION LENGTH
Trademark	Identifying words, names, symbols, sounds, or colors.	Must uniquely identify a source of goods or service.	Protection starts with use. Marks can be registered with the state or federal government.	Right to exclude others from using the mark.	As long as the mark remains in use.
Copyright	Authored works including writings, music, art, and computer programs.	Must be an original work by the author.	Protection starts when the work is created. Works can be registered with the federal government.	Right to reproduce, perform, display, distribute, or create derivative works.	Generally author’s lifetime plus 70 years.
Trade Secret	Any business information that provides a competitive advantage.	Must not be generally known, and must be kept secret.	Protection is automatic as long as there is secrecy and confidentiality.	Rights against those that improperly obtain the trade secret.	As long as secrecy is maintained.
Patent	Processes, machines, articles of manufacture, compositions of matter.	Must be new, useful, and not obvious.	Federal registration providing full disclosure of the invention is required.	Right to exclude others from making, using, offering to sell, or selling the invention.	20 years from the filing date.

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