

Why Get a Patent?

THE OBVIOUS REASON TO GET A PATENT IS TO ESTABLISH A TEMPORARY MONOPOLY AND ENJOY THE PROFITS EARNED FROM ONE'S INVENTION. BUT A PATENT HAS VALUE BEYOND THE RIGHT TO GO TO COURT:

- 1 Validating Technology.** Patents only issue on novel and non-obvious inventions, so the issuance of a patent is a validation of the patented technology of which competitors and customers take notice. Advertising a product as “patented” is perceived as a benefit.
- 2 Documenting Value.** Patents document the value of a business. The number of patents, and the percentage of business covered by patents are common metrics for measuring the value of a business.
- 3 Motivating Employees.** Many businesses have a culture of friendly competition regarding the patenting of inventions, and obtaining and displaying patents is a motivator.
- 4 Bargaining with Competitors.** Patents can be used to resolve infringement problems through cross-licensing arrangements.
- 5 Blocking Competitors.** Even if a business does not want to enforce its patents, obtaining patents prevents a competitor from obtaining patents that the competitor might be all-too-happy to enforce.
- 6 Confirming Non-infringement.** When a business designs around a competitor’s patent, there can be lingering concerns over whether the design-around successfully avoids infringement. Obtaining a patent is evidence that the design around is in fact different from the competitor’s technology.
- 7 Modifying Competitor Conduct.** While infringements do occur, most competitors will take steps to avoid infringing a patent, for example designing around the patent’s claims. Patents can impeded your competitor’s progress to market.
- 8 Monetization.** Patents can provide a business with additional revenue streams through licensing.

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9 Tax Reduction. Patenting invention can provide favorable tax treatment, and help obtain research and development tax credits.

10 Collateral. Intellectual property, including patents, is often a business' most valuable asset, and can be tapped to secure financing for operating capital, expansion, or acquisitions.

Patents are much more than a license to sue, and are a vital part of any business that relies on technology. Harness Dickey's team of 100 registered patent attorney work with clients of all sizes — from start-ups to universities to Fortune 500 companies — to create strategic plans that turn innovative ideas into patents that boost moral, market share, and, above all, profits. We have obtained more than 60,000 patents since our first was founded in 1921. Let us put our experience to work for you.