

Project Deliverable L : Intellectual Property Search

GNG 2101

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Introduction

This happens to be the last deliverable for our project where we make sure as a group that we investigate intellectual properties related to our product and explain the importance of these with regard to our product.

1. Explore intellectual property databases (i.e. patents, industrial designs, integrated circuit topography, trademarks, copyrights, creative commons or open source software) to identify at least three intellectual properties related to your product.

After much research and discussion done by the group, we selected the following three intellectual properties related to our product “Automatic connect” which include:

- Patents that give us inventors the rights to own our invention.
- Trademarks which are symbols or words legally registered or established by use as representing a company or product.
- Copyrights which gives us the creator of a creative work to reproduce our work.

2. Describe the relationship that exists between these intellectual properties and your product.

The project requires the use of logos, brand names, inventions, designs, and customer data which are all valuable business assets for the company. These assets can be protected under the above listed intellectual property (IP) rights known as patents, trademarks, and copyrights. The patents provides the inventors the right to prevent others from manufacturing, selling, and using our invention. Since this was a software based project it is very prone to being copied and used in the industry under someone else's name. Trademarks include any word, name, symbol, device, or any combination, used or intended to be used to identify and distinguish our goods and services from us the seller/provider from those of others, and to indicate the source of the goods and services this relationship exists between our business logos, brand names etc. Finally, the relationship that exists between copyright and our product is that we are the original owners of the code and we dictate how the code can be used by others.

3. Explain the importance of these intellectual properties with regard to your product and the impact they could have on your success.

The importance of the intellectual properties with regard to our project is what makes the project fully functional and viable in the real world,

Intellectual properties	The importance to our products and how they impact our success.
Patent	1. Healthy market position: This enables our product to be unique amongst our competition which leads to increase in demand and

	<p>supply.</p> <ol style="list-style-type: none"> 2. Raises funds for our business: Can allow us to gain market shares which increase the number of our investors. 3. License or sell our invention: We can sell our patent for a new revenue stream. 4. Favorable image: It helps increase our credibility and reputation as future leaders in our various sectors of work. 5. Increases our power to negotiate.
Trademarks	<ol style="list-style-type: none"> 1. It is a good idea to register the name of our business as a trademark. In the event that another business tries to use the same or similar name, we will have the legal right to stop it. 2. Many banks will not allow us to open a business account under our business name if it is not trademarked. 3. Trademarking also gives us the legal ownership in specific locations, be it local, state, or nationwide.
Copyright	<ol style="list-style-type: none"> 1. Ownership: Only the copyright holder has a right to use a copyrighted work. 2. Penalties: Copyright law stipulates penalties for the people who make use without permission. 3. Clarity: The law provides some amount of insight into copyright ownership in complex situations.

Table 1. The importance of intellectual properties regarding our project.

4. Discuss the way in which your team intends to manage intellectual property created with your product, assuming you decide to market your product.

The ways in which our team intends to manage intellectual property created with our product, would be based off of a four stage cycle,

1. Business and IP analysis: Focuses on IP alignment, Portfolio Assessment, Positioning, and IP analysis.
2. IP Operations: Creating and IP strategy from all the information gained during the business and IP analysis and establish IP goals and infrastructure in line with business objectives.
3. IP Execution: Carrying out and communicating the course of actions in our IP strategy.
4. IP Realignment: Making sure everything is in sync and keep iterating over and over again.

Conclusion

We managed to investigate intellectual properties related to our product and explain the importance of these with regard to our product.