

## Protecting your Intellectual Property

We understand that when you're developing your product or idea you will want to protect it from your competitors. Your IP carves out a piece of territory in the market for you to capitalize, or at the very least gives you a running head start.

The most important rule about IP protection is never to publicize your idea before you're ready to register, patent or trademark your idea. As soon as your idea is out in the public, it will not be considered new or novel, which is a major factor in deciding IP protection eligibility.

### Be the First (and best dressed) to Market

By this we mean, develop your product quickly and bring it to the market before anyone else does. Do your market research and see if there is anything like your product or idea. If there is, the more you let them establish themselves, the harder it is for you to sell your product. If there isn't anything else on the market, the quicker you commercialize your idea, the harder it is for competitors to erode your market share. There is always value in being recognized as "the original" product of your class. Once a product has been developed there is a perception that anything that isn't "the original" product is a poorer quality part.

### What you can do without legal advice

- **Copyright** - Copyright is the protection given to any image, written work or art work including video and sound recordings. It's granted automatically in Australia to protect the author from immediate blatant copies or plagiarism. It gives you the exclusive right to license copies of your work to others. If they don't have license to use your work, you can choose to take them to court for copyright infringement.
- **Trademark** - Logos or Phrases can be trademarked to differentiate your product from your competitors' products. Trademarking your logo or brand gives you the exclusive right to use them and allows you to sue competitors who have infringed on your Trademark. Trademarks last for 10 years and can be renewed.
- **Design Registration** - Design Registrations protect the look of your product. If someone gets your product and reverse engineers it to make a carbon copy of it, and it looks identical, then you have grounds to prosecute them. If, however, someone comes along and their product functions the same as your product but looks different you can't prosecute them from infringing on your Design. Design Registrations last 5 years and can be renewed for a further 5 years.

## When you need to seek legal advice

- **Patents** – Patents protect the development and application of new to world technologies. If you get a patent, it means that no competitor can use this same method or technology in the terms that your patent has defined. If your competitors infringe on the function/process or technology of your patent, you have grounds to prosecute them. A standard patent lasts up to 20 years, and costs can vary depending on how far you want to want to protect it.
- **International Protection** – If you want to protect your invention outside of Australia, it's best to seek legal advice. Not only do most countries have slightly different protections, they also have different timeframes and costs involved. A professional IP attorney will help you navigate the does and don'ts of each's countries legal system and jurisdictions.
- **IP Disputes** – If any of your competitors or if you infringe on IP seek legal advice. If someone else infringes on your IP, you must act to enforce your IP. Your IP attorneys will know the best way to contact and alert your competitors. Your IP is only enforceable to the extent that you have the time and money to litigate your competitors.

See IP Australia <https://www.ipaustralia.gov.au/> for more information.