As main route to protecting technological innovations, the patent protects many of the products we use every day. The patent guarantees a strategic competitive advantage and constitutes part of a company’s intangible assets that can be valued and transferred.

INTEGRATING INTELLECTUAL PROPERTY IN THE STRATEGY OF YOUR COMPANY

Innovation is essential to the viability and success of the modern economy.

Globalisation has expanded the economic space in which businesses operate. While new markets are opened, competition increases and companies face a complex, restricting and constantly changing environment. The risks of imitation and counterfeiting are increasing.

The patent is the legal tool to strengthen and enhance the value of a company’s innovative effort.

In economic terms, companies with expertise and selling branded and patented products or processes find themselves in a better competitive position to maintain existing or acquire new market share.

THE EFFECTS OF A PATENT

The patent is an industrial property right that provides its proprietor with an exclusive right to the protected invention for a maximum period of 20 years on a given territory.

This exclusive right may prevent others (competitors) to manufacture, sell, use or import a patented product or system, or to use a patented process.

The patent proprietor may pursue counterfeiters before the competent courts. The patent also reveals itself as an effective deterrent and its existence is often enough to avoid litigation.

WHAT CAN BE PROTECTED?

The patent provides protection for technological innovations on products and processes.

To be patentable, an invention must, in Europe, belong to a technical field and meet three criteria laid down by law. The invention must be:

- new,
- involve an inventive step, and
- be susceptible of industrial application.

WHAT ARE THE REQUIREMENTS FOR FILING A PATENT APPLICATION?

The filing of a patent application requires the preparation of a legal and technical document, which includes a technical description of the invention and claims, which define the scope of protection sought.

PROTECTION STRATEGIES

In Europe, the European patent allows obtaining protection in about 40 countries through a centralised filing and examination process regulated by the European Patent Office.

The typical approach is to file a first national application and then extend protection by filing an international application under the PCT (Patent Cooperation Treaty). The international application provides an option on about 150 countries for 30 months from the first filing. This gives the applicant time to evaluate the patentability and commercial potential of the invention. At the end of the 30-month period, the applicant chooses in which countries he actually wants to obtain a patent (Europe, USA, China, Japan, etc...).