



## Do's and Don'ts for Maximizing Your IP Value in Uncertain Times

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### **#1 — Don't just panic and abandon all your patents and trademarks—**

that action may save you money in the short term, but these assets may be the most valuable you have.

### **#2 — Do develop a strategy for paring your costs, not only for filing new applications, but for maintaining your existing portfolio as well.**

For example, assemble a patent committee, e.g., which includes marketers as well as inventors, tasked with analyzing new invention disclosures to see how they further your present commercial goals and to critically review your existing patents to see which ones still have value in this quickly changing market.

### **#3 — Do treat each patent application as an asset that furthers the company's goals by conferring value to its owners, shareholders, and customers.**

If it does not, either abandon the application at the next office action, or do not pay the next maintenance fee of an issued patents.

### **#4 — Don't just abandon your patent applications at random.**

If recently filed, they may not incur any expenses for a year or much longer until they are first reviewed by an examiner.

### **#5 — Do focus on quality over quantity.**

Consider filing a smaller number of high quality patents and prosecuting them aggressively.

### **#6 — Do file initial applications as provisionals.**

Then consider commercial developments, new clinical data, new license opportunities, and/or information about competing products in deciding whether conditions still warrant filing U.S. and/or foreign applications based on the earlier provisional application.

### **#7 — Don't file "cover page" provisionals as a general matter.**

While the initial cost savings may seem attractive, if the application does not support later claims, it may be too late to protect your invention, especially in foreign countries.

### **#8 — Do train your inventors to produce more useful invention disclosures that the patent attorney will need to prepare the patent application.**

Your inventors can learn to prepare certain portions of the patent application, rather than having the attorneys write the application from scratch or based on reams of data or lengthy grant proposals.

### **#9 — Don't work with an outside counsel who is unwilling to train your people to be more effective in providing information in a useful format.**

### **#10 — Do consider hiring an in-house patent paralegal who can interface between you and your outside attorneys to streamline communications.**

If you have a large enough portfolio, consider hiring an in-house patent attorney as well.

**#11 — Do conduct a pre-filing patentability search.**

Although it may seem counter-intuitive, such searches will provide valuable information that will help you obtain a more concise and well-crafted patent application that may cost a bit more to file, but should provide you with a stronger application and should also reduce the overall cost of prosecuting the application to issuance.

**#12 — Do insist that your inventors and your patent counsel focus on the key aspects of the invention(s)**

Thus, do not include “everything but the kitchen sink” in your applications. Of course, if you cannot concisely define the invention, reconsider whether you should be filing a patent application at all.

**#13 — Do file your utility patent applications as complete packages.**

Include formal figures, inventor declarations and assignments, and information disclosure statements to avoid the costs associated with responding to notices of missing parts, attorney reminders, and extension fees.

**#14 — Don't forget to tailor your claims for each country.**

For example, consider limiting the total number of claims you file in the U.S. to 20 and in Europe (and other countries) to 15 to avoid significant excess claims fees.

**#15 — Do reevaluate the application and claims just prior to examination.**

Look at the application in light of your company's and competitor's business objectives and any new prior art—amend the claims to refocus as required.

**#16 — Don't forget that time is money.**

File all routine responses by the initial response deadline or sooner to avoid extension fees and to cut the overall prosecution time to a minimum (this also has the benefit of avoiding fees for reminders from your counsel).

**#17 — Do work with outside counsel who provide electronic portals and/or electronic reporting.**

This can reduce or even eliminate time billed for reporting letters (do you really need a reporting letter for each and every document from the PTO?).

**#18 — Do hold a periodic docket meeting with a primary client point of contact and outside counsel to avoid multiple phone calls and meetings.**

**#19 — Don't overlook the possibility of licensing or selling some of your portfolio to add value to your company.**

Your patents that are no longer a key part of your company's strategic vision may be of value to others and can provide you with a new revenue stream.

**#20 — Do set aside a realistic budget to address your competitors' IP.**

Consider patent searches/watches and freedom-to-operate opinions, and don't forget to budget for potential litigation. This is just another step in protecting the IP that you already have and in which your company has invested significant time, resources, and money.

**#21 — Don't forget that patents and trademarks are long-term investments that are well worth pursuing and protecting, even in tough economic times.**