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SMEs and Patents: key considerations

For companies looking to begin the patenting process, when to do so, while managing costs, are common concerns. Here, Matt Jones explains how to get started in IP.

All companies should engage with IP protection at the earliest opportunity.

Even if affording patent applications right now is a problem, they can make sure that any information that might, in the future, be relevant to a patent application is recorded with great accuracy and stored safely.

Information that would tell a skilled person how to work the invention should be kept strictly confidential until after the patent application is filed; you can't get a patent for something if it is in the public domain.

Be aware, though, that every day you wait to file a patent for a given invention is a day when someone else might beat you to it; in research areas which are hot topics you might want to file sooner rather than later.

You should consider where you want protection for your invention; what are the key markets where it might be sold or used? Accordingly, you might need a patent only in a few jurisdictions, or to apply via the European Patent Office, or to make a worldwide patent application. Please note that the two latter routes do not give you Europe-wide or world-wide patents as such; rather, at the end of the process you will have patents in multiple jurisdictions. However, these processes do at least make applying for patents in multiple jurisdictions easier and (usually) less costly.

Also, it might be possible to get funding from third parties to assist with applying for patents, on the basis that they get a piece of your profits once the invention starts making you money. Ultimately, with decisions of this magnitude I would always recommend

seeking professional advice from people who understand your business and personal circumstances. Contact EIP for an initial discussion about your requirements.

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