

I Think My Company Has Created A Solid Invention. Now What?



By **Cliff Dougherty**

So you think your company has come up with the proverbial “better mousetrap” the marketplace is waiting for? Well, before you race to cash in on your product, you might consider the following.

First and foremost, keep the invention confidential until you consult with a registered patent attorney and develop a strategy for commercializing and protecting the invention. Although the United States provides a one-year grace period in which an invention can be publicly disclosed and sold before a patent application is filed, most foreign countries require absolute novelty. That is, if the invention has been made available to the public before a priority patent application is filed, it is too late to obtain a patent.

Before you spend a great deal of money on building a patent portfolio directed to the invention, you should carefully research and evaluate the invention from both patentability and marketability standpoints. Right off the bat, a detailed written disclosure of the invention and comprehensive business plan should be prepared. A patent attorney can help you with these matters and prepare any needed confidentiality agreements, manufacturing agreements, license agreements and other legal documents. A patent attorney can also advise you with respect to state-funded and university programs for providing technical and/or business assistance, sources of financing, entity formation and related matters.

Evaluating the patentability of the invention is fairly straightforward. Initially, the company may want to do some preliminary research itself. Numerous resources, including the U.S. Patent and Trademark Office website (www.uspto.gov) include a database of issued patents. Also, the Oklahoma State University Library is a designated Patent and Trademark Library (PTDL) and available to provide search assistance. Ultimately, a preliminary patentability legal opinion should be obtained from a patent attorney.

Evaluating the invention from a marketability standpoint can be a little tricky. Although marketing firms, engineering consultants and other resources are available, the problem is one of timing. In many cases, it is difficult to accurately predict the marketability of an invention without disclosing the invention to customers and even putting the invention on the market. As noted above, however, most countries require absolute novelty which means that a priority patent application must be filed before the invention is made available to the public. A carefully thought out strategy for commercializing and protecting the invention will take this into account.

Assuming your invention appears to be both patentable and marketable, preparing and filing a priority patent application is the next step. Exactly where the patent application should ultimately be filed will depend upon your business plan and budget. Filing and prosecuting the application in multiple countries can require a substantial investment. Fortunately, there are ways to defer the bulk of the costs associated with foreign filing and prosecution for years. Again, a carefully thought out strategy for commercializing and protecting the invention will address this issue.

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The classic adage “you get what you pay for” applies to patent application preparation and prosecution. Patents with narrow claims may be easy to obtain, but also easy for competitors to design around. Patents with a thin disclosure may not stand up to the scrutiny that comes with infringement litigation. Accordingly, you should discuss this issue with your patent attorney to make sure you get plenty of bang for your buck.

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