

# Benefits of Getting a Patent

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Often, people are unsure as to whether to apply for a patent or to go "naked" into the marketplace. Consider this list of benefits to owning a patent and talk to a registered patent attorney if you have further questions.

## **(A) Sue Someone**

- If you own a patent, you can sue people to stop the infringement and to recover money damages.

## **(B) Defend Yourself If You Are Sued**

- Having your own patent does not mean that you are automatically shielded from someone suing you on another patent. Still, your own patent might serve as a basis for a countersuit. Also, your own patent might be useful to bargain for a settlement with the other side. Don't underestimate the positive effect of having your own patent before a jury. You will be less likely of looking like a rogue pirate stealing someone's inventions, but more like an inventor contributing to the technology.

## **(C) Corporate Value**

- If your company will offer stock to the public, such as in an Initial Public Offering (IPO), ownership of intellectual property, such as patents, can enhance perceived value. If another company seeks a merger, buyout, or other transaction, owning patents can be rather valuable.

## **(D) Cross License**

- Someone else may have patent that you infringe. Those same persons may be infringing your patents. Make a deal to let them use your patents and they let you use their patents. The larger your patent portfolio, the better price you should be able to negotiate.

## **(E) Joint Venture**

- When entering into a joint venture, respective patents can help define the technology so that all parties know the lay of the land.