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3 KEY TAKEAWAYS

Corporate Perspectives on Intellectual Property

Kilpatrick partners Brian Axelrad, Jeff Hechtman, and Brenda Holmes recently presented to clients at the **Kilpatrick Intellectual Property Seminar** on the topic of **"Corporate Perspectives on Intellectual Property."** They discussed corporate and intellectual property issues and how they are handled by different types of companies (early and later stage). Topics included intellectual property creation, acquisition, and protection, and how each applies in the context of strategic transactions such as intellectual property licensing, financing, and exit strategies.

Key takeaways from the presentation include:

1

Intellectual property takes many forms – it's not just trademarks and patents, but also customer lists, marketing materials, know-how, and training manuals to name a few.

2

When it comes to protecting IP, sometimes all you need to do is show up… that is to say, do the basic blocking and tackling by using simple paperwork, policies, and practices to make it easy to implement from day one – IP assignments for founders, employees, and independent contractors is an example.

3

If you encounter something that needs to be rectified because it wasn't done on day one, identify the issue, come up with a plan of action to remediate with the advice of professionals and execute promptly; when it comes to due diligence, demonstrating you take IP protection seriously and have control over the steps needed to address issues may be as important as getting it done.

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