

# **The Difference Between Patents and Other Forms of Intellectual Property**

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"Intellectual Property" is the term used to describe certain categories of rights acquired by businesses to further their business interests. Patent rights are considered intellectual property. It helps in understanding patent rights and their value to compare patents to other forms of intellectual property.

In addition to patents, there are three other main categories of intellectual property.

These categories are:

- a. Trademarks;
- b. Trade Secrets; and
- c. Copyrights.

## **a. Trademarks**

A "mark" is any word, letter, phrase, symbol or design or combination thereof that identifies and distinguishes the source of goods or services of one entity from those of another entity. Marks that relate to goods are referred to as "trademarks." Marks that pertain to services are called "service marks." Sometimes, it is not always clear whether a mark is referring to goods or services. For example, when we see McDonald's golden arches many of us think of hamburgers (goods). In actuality, McDonald's golden arches are a design service mark for restaurant services. In general parlance, both trademarks and service marks are often referred to as "trademarks."

## **b. Trade Secrets**

Trade secrets are another way of protecting valuable information. A trade secret is information that relates to a business, used in that business and provides economic advantage or value which the owners have taken steps to protect by limiting disclosure. Trade secrets can include secret formulae, techniques, processes, technological secrets and business information such as marketing studies or customer lists.

## **c. Copyrights**

When we refer to a "copyright" we are actually referring to a collection of rights that apply to creative works. These rights are granted by a government to authors or creators of

original works that are fixed in a tangible medium of expression. An author fixes her work in a tangible medium by writing or typing her book, article or story in print or electronic format. An artist fixes her work in a tangible by painting or sculpting it. A musician fixes her work in a tangible medium by recording it. These collections of rights afforded by copyright law include the exclusive right to reproduce the work, distribute the work, prepare derivative works based upon the work, perform the work publicly and display the work publicly.

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