

WILLIAMS FIDULEX

LUXURY FIDUCIARY & LEGAL SERVICES

INTELLECTUAL PROPERTY- A VALUABLE ASSET



Traditionally physical assets were viewed as being the measure and worth of an individual or business. However in today's fast-paced techno age and the expanding service economy, intangible assets like intellectual property (IP), depicting creative and innovative expressions, are taking their rightful place alongside physical property in creating or enhancing value. Indeed, IP may sometimes constitute the *only* value.

Recognition of the value of registering *distinctive or distinguishing marks* or **TRADEMARKS** is now commonplace, resulting in the application of disclaimers to rights of exclusivity in some jurisdictions to level the playing field concerning words of common usage such as colours and numbers. Further, trademarked products may be protected by GEOGRAPHICAL INDICATION (e.g. "Darjeeling" [tea], "champagne", "tequila"), denoting place of origin, quality and reputation. However geographical indication does not protect against imitation of the process or quality of the work. While trademarking reflects the proprietor of the mark, geographical indication reflects the origin of the mark. Further a geographical indicator may only be registered to inventors within the location.

COPYRIGHT, traditionally protective of cultural, artistic, and literary works, now include computer software and data, while evolving protections include microchips under the category of **INTEGRATED CIRCUITS**. Other creative designs, including textile designs, are protected as **INDUSTRIAL DESIGNS**.

Managing IP is a business in itself. Protected IP can be a valuable asset, which products or services can be strategically licensed, sold, or commercialized generating a income and profitability.

Thus, being aware of your IP and its value are foundational to determining the true value of your business. IP is the silent, slumbering asset that quietly demands to be recognized, identified and carefully managed, but can no longer be overlooked.

