

Are you being strategic with your Intellectual Property? Find out with Stratford Managers' Best Practice Checklist.

Optimize Your IP Strategy

Follow Stratford's comprehensive checklist of best practices for companies at all stages, from inception to maturity. Consistently implementing these practices are critical to the success of any innovative or innovation-based company.

THE FIRST 6 MONTHS...TO ANGEL FUNDING

Day 0-30

- Set up employment agreements between all founders, employees, contractors that include IP assignment clauses and NDA's
- Treat everything being developed as a trade secret and protect accordingly
- Set up ongoing process for signing and keeping track of all NDA's signed by the Company with their expiration date. Limit the number of people who are authorized to sign NDA's
- Set up ongoing process to document and maintain an up-to-date log of innovative concepts and who has been creating them using a structured trade secret disclosure form
- Enforce a clean desk and clean white board policy
- Minimize disclosure of innovative technical details to an absolutely as-needed basis. Only disclose information under NDA
- Budget for one (1) provisional filing within the first 6 months (\$3000-\$6000).
- Perform a trademark search on USPTO and CIPO site before adopting a visible identity. Use ™ on any identity terms (e.g. company and product names) to show intent to own a trademark
- Secure any relevant domain names
- Instruct staff to refrain from writing patentability/infringement/validity opinions on company's innovations or 3rd party IP

Day 31-180

- Find a good IP advisor willing to work on a fixed-price basis for drafting and office actions and providing strategic advice without a money clock running. Take into account foreign associate fees and PTO fees
- Establish company as micro or small entity depending on the situation of the inventors
- For each innovation, determine if it is to be kept secret, published or patented
- Perform a high-level prior art search on key inventions to assess patentability
- File an umbrella provisional application covering all the innovative concepts to be patented in as much detail as possible including one claim per innovative concept (\$3000-\$6000)
- Periodically assess the need to file other provisional applications based on the updated log of innovative concepts and file accordingly
- Perform competitive landscape and identify the areas of IP protection opportunities
- Never discuss any technical details not disclosed in the provisional application(s) to anyone that has not signed an NDA and only on an as needed basis

- Perform a high-level prior art search on key inventions to assess patentability

TO SERIES A OR TO COMMERCIALIZATION AND ONGOING

If not already done, implement the best practices from the "First 6 months" as outlined previously.

Grow the Assets

- Set portfolio growth objectives and review quarterly
- Perform quarterly brainstorming sessions with different groups of employees. Ensure that relevant ideas held by employees are disclosed and captured (even those which may not be immediately relevant to operations or product development) using a well-defined invention disclosure process
- Explicitly value and promote innovative thinking (i.e. bonuses, IP incentive plan, etc.)
- Stay informed of developments in relevant IP landscapes (including competitor activity)
- Strategically target innovation to fill gaps
- Document all inventions in either Trade Secret Disclosure (TSDf), Record of Invention (ROI) or Invention Disclosure (IDf) forms, depending on stage and strategy
- Form a patent committee including different functional areas in the company and involve Subject Matter Experts to review TSDf's and ROI's
- Hold regular patent committee meetings to review the inventions. Catalogue trade secrets and plan patent filings.
- Formalize all provisional applications as soon as possible

IP Protection

- Consistently use a signing book for all visitors
- Enforce a clean whiteboard policy
- Ensure systematic shredding of all classified documents
- Implement detailed IP policy approved by management team
- IP policy shared with all employees and signed when joining the company. Enforce consistent and careful use of lab books (with page #s).
- Archive lab books of employees leaving the company
- Assign a single point of contact for IP related issues/questions
- Implement process to mark "patent pending" and patent # marking on all public documents and/or set up and maintain a marking web page
- Employ mechanisms to identify, log and protect trade secrets
- Policy on inclusion and tracking of shareware/freeware in products
- Include copyright statements on all public documents
- Implement a trade secret protection strategy

Freedom to Operate

- Maintain IP landscape of competitor's IP
- Monitor innovation announcements from competitors

- Sign purchasing contracts with proper indemnification clauses
- Register key trademarks, mark them with the symbol ® and use them on website in association with goods and services
- Review key design elements against competitors' IP, plan contingency designs or design round (Optional – depends on company policies)

Efficient Portfolio Management

- Establish and update quarterly importance rating of patent families
- Maintain 4Q rolling short and long term budget portfolio to include in funding requirement
- Establish filing location strategy per patent family + update quarterly based on importance rating
- Monthly review of legal bills and track expenses per application/ correlate with budget
- Establish prosecution time strategy per application + update quarterly based on importance rating
- Maintain IP due diligence package ready to showcase to investors or possible acquirers
- Update strategies when business plan is updated
- Review entity status (micro, small, large) depending on growth and contracts
- File continuation when a US application is allowed
- Maintain a secure log of trade secrets

POST SERIES A OR PREPARING FOR AN EXIT EVENT

If not already done, implement the best practices from the "First 6 months" and "To Series A" as outlined previously.

IP Acquisition

- Proactive monthly search for patents available to acquire
- Proactive monthly search for expired patents of interest
- Proactive monthly search for innovation that can improve products

IP Enforcement

- Proactive monthly search for infringers
- Trademark monitoring: Proactive monthly search for trademark infringement and for trademark applications for the same or a confusing similar mark.
- Proactive monthly search for possible licensing opportunities

Portfolio Valuation

- Track portfolio value evolution quarterly
- Review portfolio quarterly and identify families to divest or allow to lapse
- Proactively strengthen claims based on known competitor's products
- Build an inventory of litigation-ready claim charts

ABOUT STRATFORD MANAGERS

Stratford Managers has been helping companies solve their business challenges since 2008. Our dedicated team draws on years of practical business experience and takes a collaborative, cross-practice approach to help organizations and their leaders grow, improve and transform. We work with companies that need more than a 'consultant' – who are looking for a partner ready to live their business with them through thick and thin. We've been where you are. We can help you succeed.

Virtual IP and Innovation Management

Portfolio Growth Strategies

Portfolio Operations Management

'Inception to Monetization' Support & Best Practices

Intellectual property is an important intangible asset that drives your company's valuation. At Stratford Managers, we help you recognize, grow and protect your intellectual property so you can get the most value out of your portfolio.

Oftentimes, your most valuable business assets are your intangible ones, which can make them difficult to manage. It is easy to get overwhelmed with the complex process of identifying inventions, drafting, registration, prosecution and legal fees not to mention the various nuances of international procedures. With decades of industry experience, Stratford Managers takes a holistic approach to advancing your business goals through the identification and protection of your IP.

Our processes start with employee awareness and invention disclosure management. We work with you to foster a culture of innovation with proven policies and procedures. We conduct mining sessions to identify, document and assess your inventions during the complete patent life cycle to ensure that value doesn't slip your fingers and your resources are properly allocated for maximum return.

Our greatest reward is in our customers' achievements

Stratford Managers is a proactive, full service, virtual IP service provider. In partnership with your leadership team, we release your experts and innovators from the burden of managing IP while achieving your goals. We can provide a competitive advantage by tracking your competitors' IP activity and keeping you abreast of IP filings and activities within your industry space. Innovation is our passion and we want to enable your ideas to become valuable assets

HOW CAN WE HELP?

Stratford Managers can optimize your IP portfolio and assist in implementing a strategy that suits your business needs and objectives. For details, contact Natalie Giroux at natalie.giroux@stratfordmanagers.com.

For more information about Stratford Managers visit our website at www.stratfordmanagers.com.