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UA62/3 March Newsletter

Kentucky Small Business Development Center

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Issue: # 16

3/30/2010



Greetings!

Intellectual property can be a powerful asset and provide your business with much needed protection from pirates and plagiarizers. It is also an asset that presents opportunities for licensing, significant cash flow and franchising.

Join us this Thursday at noon in Garrett Conference Center room 100 for a free workshop covering this topic - IP 101. Details and directions are located in the right-hand side bar of this newsletter.

Also coming up on April 8th and 15th - the eMyth Study Group 1 and 2. We will cover the material presented in the eMyth Revisited by Michael Gerber and teach you how to systematize your business - 9 out of 10 small businesses fail, 75% of franchises succeed - find out why and what you can do about it.

Click [here](#) to register.

Thanks for tuning in!

Adam Brownlee

Director, WKU SBDC

adam.brownlee@wku.edu

In This Issue

[IP 101 - Building Assets in the Information Age](#)



Cash Flow Day

Get Rich on Your Lunch Break

Join us every Thursday at noon in Garrett Conference Center Room 100 for a workshop that will teach you how to build your business asset.

This week:

IP 101

Building Assets in the Information Age

One of the chief tenets of building a business in the Information Age (we have gone from Agrarian to Industrial to Information) is to protect your ideas and intellectual property through patents, copyrights, trademarks and trade dress. One of the aims of a business is to build cash flowing assets that can deliver income whether you are present or not (the system runs the business). These assets can include your intellectual property which "present licensing opportunities for the protected work and provide hard assets which increase the value of your company if it is ever sold." (1)



The Major Types of IP

1. **Copyright** - the legal right granted to an author, composer, playwright, publisher, or distributor to exclusive publication, production, sale, or distribution of a literary, musical, dramatic, or artistic work. (2) It is important to note that copyrights do not protect ideas or systems.

Business Example: You publish a book, obtain a copyright and sell it through your publishing business. You then license the book to a third party publisher creating passive cash flow while maintaining ownership of the asset.

2. **Patents** - A property right granted to an inventor "to exclude others from making, using, offering for sale, or selling the invention throughout the United States or importing the invention into the United States" for a limited time in exchange for public disclosure of the invention when the patent is granted.(3)

Business Example: You build a business around a board game teaching others how to generate cash flow and build assets and obtain a patent to protect your product.

3. **Trademarks** - A property right that protects words, names, symbols.

Intellectual Property 101.

Click [here](#) for workshop info.

Parking passes will be provided - pick them up at Garrett room 121 10 minutes before-hand.

Click [here](#) for directions and details.



Quick Links

[Contact Us!](#)

[Register for a Workshop](#)

[Resources](#)

www.wkusbd.com

[KSBDC](#)

[SBA](#)

[IRS](#)



Funded in part through a cooperative agreement with the

sounds, or colors that distinguish goods and services from those manufactured or sold by others and to indicate the source of the goods.(3)

Business Example: You decide you want to franchise your sub shop - Sandwiches R Us - and thus trademark the name nationally in order to expand and retain the name.

4. Trade Dress - Trade dress is a legal term of art that generally refers to characteristics of the visual appearance of a product or its packaging (or even the design of a building) that signify the source of the product to consumers.(4)

Business Example: You develop a series of books all with same visual style, colors, font and appearance and file for trade dress protection.

The point is that with IP protection you create assets, very powerful assets that present opportunities for generating cash flow through licensing and system building. (If you plan on eventually franchising your business you want to seek IP protection for your name, dress and operating procedures)

One of the big net-nets of intellectual property is to seek out competent legal advice to explore what protections you need and how to apply and register. If you contact the [Small Business Development Center](#) we can put you in touch with a good IP attorney.

Thanks,
Adam

1. Laura Hagan, Patents, Trademarks and Copyrights - Assets Your Company Cannot Afford to Ignore,

2. <http://guides.library.ualberta.ca/content.php?pid=62200&sid=457953>

U.S. Small Business Administration.

All opinions, conclusions, or recommendations are those of the author(s) and do not necessarily reflect the views of SBA.

Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. Contact Adam Brownlee, 1906 College Heights Blvd., #61086, Bowling Green, KY 42101. 1-270-745-1905.

3. <http://www.uspto.gov/web/offices/ac/ahrpa/opa/kids/kidantipiracy02.htm>

4. en.wikipedia.org/wiki/Trade_dress

Thanks for taking the time to read our newsletter and for passing it along to folks who might be interested in its content and our services. Please contact us at wkusmallbiz.com if you are starting a small business or if you need a tune-up.

We look forward to serving you.

Sincerely,

Adam Brownlee
Director, WKU SBDC

adam.brownlee@wku.edu

wkusmallbiz.com

**Save
100%**

Our one-on-one coaching is free, always.* If you would like to discuss the above topics, develop a business plan, franchise prototype manual, financial projections or web site or attend one of our workshops, go to wkusmallbiz.com, click on "Contact Us," enter your information and a special little message that preferably comments on how cool we are.

Check out our upcoming workshops under the training tab.

*There is no catch to this. We are grant funded. Our services are free. This is not a teaser rate in which we bait you to sign you up for fee-based services. We do not force you to look at time shares for hours on end in order to receive admission to Disney World. We do not have a water park, animatronic pirates nor a jolly, rodent mascot. We have coffee, and if there is any left, we will offer you a cup.

Offer Expires: Never