

Syllabus for the Intellectual Property Module

Welcome to the *Intellectual Property Module*! One of the most valuable aspects of an entrepreneurial venture is the intellectual property which it creates. It is IP which makes a venture valuable when it comes time to harvest it! It is IP which set a business apart from its competitors! How do you create and protect IP for your venture? That is the subject of this module.

We will be investigating copyrights, patents, trademarks and trade secrets. We will explain how each is created and protected, and how each can add to the value of your venture. We will explain how the best known of IP protections, the patent, is actually the weakest form of protection. Nothing is stronger than a trade secret, and nothing is more valuable than a trademark!

If you have been listening to the news, and wondered how gigantic corporations can pay no income taxes in the U.S., it is largely done with trademark licensures. The easy approach is to create a corporation in a lower taxed country, even a zero taxed country like the Bahamas, and transferring to that company, ownership of the trademark(s). Now, the domestic company in the U.S. must pay a licensing fee to the trademark owner, and that fee is tax deductible in the U.S. This transfers wealth to the lower taxed country and it is not only all legal and acceptable, it has been done for over a hundred years!

IP is much more than a potential income tax strategy. When a company is harvested, it is either a collection of actual products or processes which it sells and performs, or it is something more. The only way to create real value for a venture is to establish its intellectual property.

First, view the *Intellectual Property* video, and read the pdf workbook that accompanies it. This video will teach you the basics of intellectual property; how it is created and what it is. We will explain about all of the various types of IP and how they are created and protected.

Secondly, view the *Patents* video, and read the pdf workbook that accompanies it. This video will teach you the basics of patents, which are rarely a good idea for an entrepreneurial venture. We will explain how *patent pending* status can create tremendous marketing cachet, and even help with attracting investors! Patents may not be a good idea, but patent pending can be a great idea!