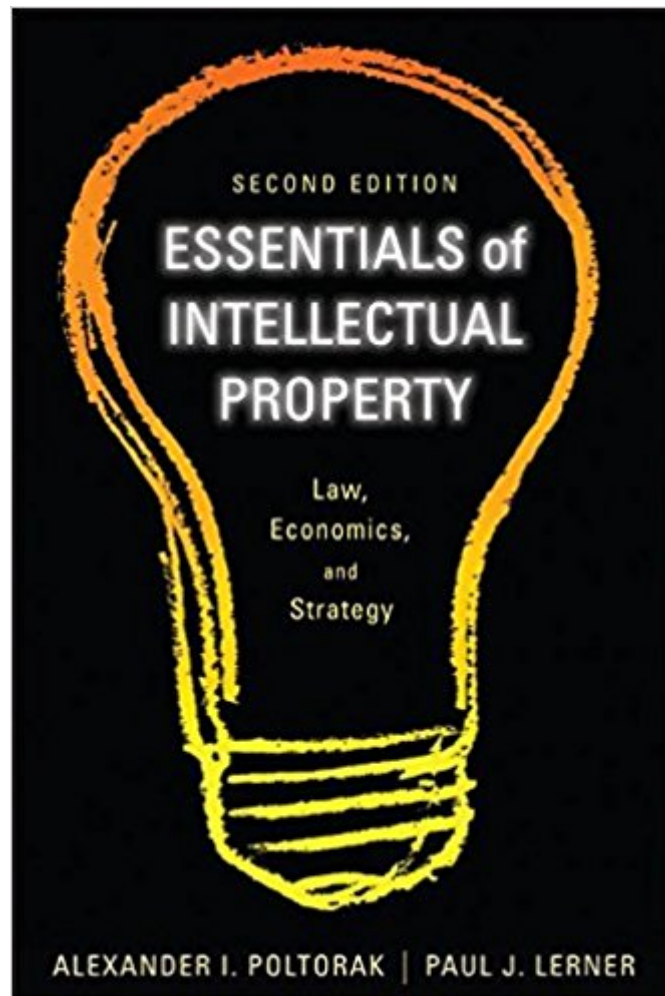




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# Essentials Of Intellectual Property: Law, Economics, And Strategy



## Synopsis

The definitive primer on intellectual property for business professionals, non-IP attorneys, entrepreneurs, and inventors Full of valuable tips, techniques, illustrative real-world examples, exhibits, and best practices, the Second Edition of this handy and concise paperback will help you stay up to date on the newest thinking, strategies, developments, and case law in intellectual property. Presents fundamentals of patents, trademarks, copyrights, trade secrets and other less-known forms of IP, such as registered design and mask works Covers important concepts such as IP strategy, protection, audits, valuation, management, and competitive intelligence Offers an introduction to IP licensing and enforcement Now features discussion of critical precedent-setting recent IP cases and proposed patent reform Providing business professionals and IP owners with in-depth knowledge of this extremely important subject, this book helps those new to this field gain a better understanding and appreciation for the results of their creative abilities.

## Book Information

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"This excellent book provides important analytical tools and innovative perspectives for those who recognize that dealing with patents and copyrights is not just for lawyers anymore, but has become an essential management task." —Eli Noam, Professor of Finance and Economics, and Director of the Columbia Institute for Tele-Information, Columbia Business School The world of intellectual property changes faster than you can say "precedent-setting lawsuit"; and it's crucial to keep up with those changes, even if you're not a patent attorney. Essentials of Intellectual Property, Second Edition is a concise, lively, and often witty introduction to the world of

patents, trademarks, copyrights, and trade secrets for non-lawyers. In these pages, you'll find a clear discussion of concepts such as: IP strategy, valuation, audits, and management; how to know what your IP is worth and manage it accordingly Patent triage; knowing when to "let go" of unprofitable patents, or monetize under used patents Patent enforcement; strategies to use and fatal errors to avoid Licensing and cross-licensing; crafting a deal that works for all parties Contract work, non-competition agreements, and works-for-hire; making sure you own the IP you paid employees or contractors to create This Second Edition also includes a summary of the latest precedent-setting IP lawsuits and how the legal landscape has changed over the past decade, as well as a list of some of the most important (and sometimes, controversial) reforms that Congress has proposed to the U.S. patent system. Thorough, understandable, and business-savvy, *Essentials of Intellectual Property, Second Edition* will quickly bring you up to date on everything you need to know about patents and other forms of intellectual property. The Wiley Essentials Series; because the business world is always changing â | and so should you.

ALEXANDER I. POLTORAK is the founder, Chairman, and CEO of General Patent Corporation (GPC), an intellectual property (IP) firm focusing on intellectual property strategy and valuation, IP licensing, and enforcement. PAUL J. LERNER is the Senior Vice President and General Counsel of General Patent Corporation (GPC). He coauthored *Essentials of Licensing Intellectual Property*, as well as articles in *Intellectual Property Worldwide*, *Patent Strategy & Management*, and *Managing Intellectual Property*.

If you're looking for a solid foundation to build your IP knowledge, look no more. And this isn't just useful for the CEO, but the wannabes as well. I am a second year law student considering taking the patent bar and was looking for a fresh perspective on IP generally without the lawyerly talk I have grown so (unfortunately) accustomed to over the past two years. This book provides exactly that and then some by poking fun at and translating the legalese along the way. I appreciate the case law and law reform which will be nice reference points (for cocktail party name-dropping) for years to come. The authors succeed in setting the IP table with basics on patents, copyrights and trademarks, and admirably follow through on each area's significance in business practice, specifically why it is important to know what you have and how to use it. They are informative yet to the point, without sacrificing readability on a subject that may seem daunting to the inexperienced. This book is a gem and will leave you wanting more.

Great book. Got an A in the class

Great book besides the fact that its a bit small.

Useful but not focused for use in U.S. Wouldn't particularly recommend it for someone focused on U.S. and now it is outdated with AIA in the U.S.

The strength of this book is that it provides a comprehensible introduction to intellectual property - focusing on patents. If you want to learn something about intellectual property without wading too deep into lawyerspeak - this book may interest you. In addition to patents - trademarks, copyrights and trade secrets are discussed; other aspects of intellectual property are waved at. The last chapter provides dated coverage of intellectual property as it relates to the Internet - mostly focusing on business method patents. This is interesting from a business perspective but the authors do not seem versed in the technical aspects of E-Commerce. Laches and estoppel are demystified and the book presents what looks like solid advice on how to enforce your rights against a group of infringers (attack the weakest one first). There are clearly divided sections (making the frequent pauses that I occasionally made between readings convenient), key ideas are highlighted in an attractive manner and charts and graphs are well presented. I'm not sure there is enough in depth information in this book to make it really useful. Just before the authors really dig into a subject they roll out their well-oiled marketing spiel - "consult a lawyer/professional on this issue". Patent law is even compared to brain surgery at one point. While consulting with a lawyer on serious patent litigation is probably good advice - it would have been nice if the authors had gone into more depth on the advice a lawyer might give. Throughout the book, patent law is treated as an impenetrable black box - the reader can get a look at the outside and hear a little about what goes on inside but opening the box entirely is expressly forbidden. I was repeatedly given the impressiion that the main purpose of this book was to serve to market the services of intellectual property attorneys and consultants to corporate executives. Another flaw in the book is that the index is weak - which, along with the sparse table of contents and vague referrals to previous chapters - makes the book a poor reference. Another irritating blemish is that while the book presents a number of statistics, it includes no information on where they came from. Some sort of footnote referring to sources would have been nice. Additional note (15 Jul): If you are at all interested in studying or learning about patents I highly recommend Patent it Yourself by David Pressman. I've only read the first few chapters but it's already clear that Patent it Yourself is ever so much more comprehensive, useful and practical than

## Essentials of Intellectual Property.

This is an excellent book that I believe can help level the playing field for smaller companies vis-a-vis their larger competitors concerning exploiting the full value of their intellectual property rights. The authors include a chapter addressed to corporate officers and directors concerning potential liability for mismanaging intellectual property. This chapter alone is an eye-opener that ought to be read by every director and officer not only to avoid liability but to enhance share value. The authors have given the reader a seminal work concerning the difficult nature of patent valuation including a method that uses the Black-Scholes option-pricing algorithm (since a patent's value, like an option, decreases with the passage of time, all other things being equal). The authors discuss the methods utilized to value a patent in a publicly traded company and point out that Eli Lilly lost \$35 billion in market capitalization when one of its two Prozac patents was declared invalid for double-patenting, thus, demonstrating the enormous value of that patent. I am a patent attorney who learned much from this book. This is a highly readable and even entertaining book that makes an excellent primer for anyone interested in the business of intellectual property.

This book gives the reader a good idea of the legal and financial implications of intellectual property management, without resorting to excessive "legalese." It is well-written and often even witty, with a friendly tone that makes complex material that much more accessible. IP is not just for patent attorneys anymore!

This is good for non-lawyers who work in management and have no idea what IP means, nor how to make this form of property benefit (or not harm) your company. This book whet my appetite for more details. I would recommend this book for anyone who needs a crash course in IP.

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