



PROTECT YOUR MOST VALUABLE ASSET: YOUR IDEAS

4-STEP PATENT GUIDE

Your business is so many things. It's your tools and equipment; your location and inventory; your employees and partners. At the core of all these things lies something of irreplaceable value: your ideas.

Like any other business asset, this intellectual property (IP) needs to be protected. And your greatest ally in protecting it? Patents.

With so much at stake, the patent process plays an essential role in risk management for the automotive aftermarket. Here's how.

Why Patents are Important

Just like a deed or lease certifies that you have the rights to your location, a patent grants property rights to you as an inventor—certifying that your ideas are your property—and that those ideas and inventions can't be used without your permission.

If an individual or company uses your invention without permission (and without paying an accompanying fee), patent infringement has occurred. Unfortunately, proving patent infringement isn't always a black and white matter. Discerning whether infringement has actually occurred is a two-step process.

- First, the patent documents are examined to determine the extent of the invention that is claimed to have been infringed upon and whether or not a legal patent actually exists.
- Once the patent has been examined, the product presumed to have infringed on the patent is examined to determine whether it has violated the patent.



4 Steps to Protecting Your Ideas

To ensure your patent is secure, here are 4 key preliminary steps to protecting your ideas should a need to pursue patent infringement occur.

1. Document

You should do this the moment you have an idea for a new product, process, or invention. Keep your records, note the dates and times, and save copies of emails and other electronic files. The better your documentation, the easier it will be to obtain and patent.

2. Disclose

Disclosing your invention provides basic legal protections. You can disclose your idea by communicating information about the product to customers, distributing pricing information, selling the product, publishing articles about the invention, and even discussing it at trade shows. However, beware of the Disclosure Loophole: if everyone to whom the invention has been disclosed signs a non-disclosure agreement, the invention has not been legally disclosed, and you don't get basic protections for your ideas.



3. File

Patents must be filed with the United States Patent and Trademark Office within one year of the invention's initial disclosure or commercial use.

The patent application can be complex and confusing. It's a good idea to consult an attorney.

4. Observe

Once you have filed your patent, an extended waiting period begins. But there are still things you can do to protect your patent. Inform clients, customers, and competitors that a patent application has been filed by using the term "patent pending" and by stating that unauthorized use of the invention may constitute patent infringement and trigger legal action.

Protection Should Come Standard

Failure to protect your ideas can have a severe impact on your business. Just think: if you create a new tool or product, it can lead to more customers and increased revenue. However, if a competitor steals your idea, you'll lose your competitive edge, and a lot of money in the process. The automotive aftermarket is an industry that runs on ideas. Leaving them unprotected is simply not an option.

ABOUT REVPRO

RevPro is a national insurance program custom built by Alliant to cover the wide-ranging risks of the automotive aftermarket industry. For more than 25 years, we have proudly serviced a broad array of industry sectors, including parts manufacturers, material suppliers, wholesale distributors and many others. As the endorsed insurance broker of the Specialty Equipment Market Association (SEMA), you can count on Alliant's industry experts to build a powerful and cost-effective program for your business.

www.alliant.com/revpro
www.seiinsurance.com

ABOUT ALLIANT

Alliant is the nation's largest specialty insurance brokerage firm, providing risk management, insurance, and consulting services that safeguard the physical and financial health of thousands of clients throughout the U.S.

www.alliant.com