

Intellectual Property and Business: Part 1

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(NOTE: This is part 1 of 4 in a series of alerts linking intellectual property and economic strategy. Check back each week for a new installment.)

In business, an asset is anything of value owned by a company, and managing those assets is a complete and structured approach to long-term success for that business. Too often, a business overlooks their intellectual property as a tangible, valuable asset and the public as a whole sometimes devalues the true worth of intellectual property.

But the intellectual property system in the United States is a crucial part of our country's economic infrastructure and provides the owner of intellectual property certain exclusionary rights that allow the owner to profit in a variety of ways. Individuals or entities that appropriately manage intellectual properties rights create improved opportunities to grow, protect and exploit these rights as commercial value.

Valued Assets

Developing and maintaining intellectual property, as a management strategy, is the single best economical tool for any company. Having such a strategy may be essential for a business to gain and maintain a competitive advantage, especially in today's economy. Otherwise, failure to properly manage intellectual property assets is measured in terms of lost opportunities lost.

Since intellectual property is complicated and broken into several distinct categories, identifying intellectual property is crucial. Businesses often fail to exhaust this step. Identification of intellectual property will dictate exactly what types of protection procedures are available to utilize. For a business to profit from its intellectual property, it is normally necessary for the property receive legal protection to provide stability, value and validity.

That is where an intellectual property attorney can help you protect and monetize your idea. The intellectual property attorneys at [Barley Snyder](#) have decades of experience protecting the business interests of lone entrepreneurs as well as multi-national companies when it comes to intellectual property.

If you have any questions, please [contact me](#) or any of the attorneys in [Barley Snyder's Intellectual Property Practice Group](#).

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