



## ADVANTAGES OF PATENTING AN INVENTION

It is recognized that conceiving and developing a new invention requires not only imagination and ingenuity but also time and resources. To promote research and development of inventions, patents offer exclusive rights on inventions to their owners in exchange for the publication of information on the inventions. Patented inventions may typically be protected in selected countries for a period of up to twenty (20) years.

Although a patent owner may take legal action against infringers before the Courts to obtain injunctions issued against them and compensation for damages suffered at the hands of the infringers, it is more frequent that a patent will offer other advantages to the patent owner that rely directly or indirectly on the power to bring infringers before the Courts, among which:

- Provide a foothold into technology areas.
- Give the patent owner early access to clients and distributors.
- Enable to charge premium prices for new products & processes.
- Provide an attractive force to clients based on the exclusivity of the product.
- Facilitate the conclusion of licensing and other commercial agreements: as an asset, the patent can be bought, sold, licensed or mortgaged.
- Hamper competitors by forcing them to stay away from protected area.
- Publicises the patent owner as a market leader.

### Patent pending

The expression "patent pending" refers to the time period after an application for a patent is filed but before a patent is issued or the patent application becomes abandoned. This period typically lasts a few years. It is frequent for patent applicants to mark their products as "patent pending" to notify their clients, partners and competitors that patent protection is being sought. In the light of a patent possibly issuing at any time after the patent pending marking appears, the patent applicant can benefit from all the above advantages for patents in advance since competitors will be deterred from copying the invention, commercial agreements could be concluded without awaiting the grant of the patent and the clients' attention will be brought to the innovative aspect of the invention. The pending patent application collaterally provides a few advantages, such as giving the patent applicant time to further experiment, to publicly disclose the invention and to develop a patent procurement strategy with his patent agent even before grant of the patent.

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