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intangible assets generally arise from two sources 1 exclusive privileges granted by governmental authority or by legal contract such as patents copyrights franchises trademarks and trade names and leases and 2 superior entrepreneurial capacity or management know how and customer loyalty which is called goodwill

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a patent grants property rights to an inventor of a process design or invention for a set time in exchange for a comprehensive disclosure of the invention

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so for a patent to be issued your invention must meet four conditions able to be used the invention must work and cannot just be a theory a clear description of how to make and use the invention new or novel something not done before not obvious as related to a change to something already invented

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the outstanding patents should be identified as the leading and most important inventions and should be protected by very strong patents for relevant points of novelty the remaining patents should not be over invested in that they defy logic

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expertly and efficiently consider the validity of any outstanding patent primarily through the patent office challenge procedure called inter partes review ipr patent invalidations have increased over 400 since adoption of the aia widely available and effective patent challenges are now an established part of the us patent landscape

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the key elements of a patent are the specification the claims the abstract and the drawings the specification with the help of the drawings explains how to make and use the invention

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the development of a quality patent portfolio requires obtaining individual patents that protect inventions that are important to the current and future success of the business

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what is the role of patent examiner issue valid patents o make appropriate objections o make only reasonable rejections o help applicant identify allowable subject matter act as an advocate for the public o ensure development of a clear and complete file wrapper record o patent prosecution before the office should not be

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these requirements include the following whether the claimed invention is based on a technical idea which utilizes a law of nature whether it has any industrial applicability whether the technical idea existed before the filing of the current application

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