

Intellectual Property Law Series: Do Trademarks Matter? Yes.

Companies have many assets to protect, such as cash, equipment, inventory, furniture, etc. But, one asset that is often overlooked is intellectual property (IP), such as trademarks, patents, copyrights, and trade secrets. In today's global economy, it is critical for business owners, executives, inventors, authors, and marketing professionals to identify their IP, take the steps necessary to protect it, and enforce their rights when appropriate. Our team presents this first article of a series that will provide you important reminders and tips for protecting your IP. This first one specifically covers IP assets protected under trademark principles, including the following:

- Trademarks – identify goods or products
- Service marks – identify service provided for the benefit of another
- Trade dress – identifies packaging and product configurations
- Trade names – identify names under which businesses operate

A **trademark** identifies which person or company is the original source of a product or service and distinguishes it from those made or provided by competitors. Trademarks can take the form of names (Gillette®), brands (Johnson & Johnson's 'Band Aid®'), designs and symbols (Starbucks's twin-tailed mermaid logo), and slogans (Walmart's 'Save Money. Live Better.').

A **service mark** identifies a service provided for the benefit of another, such as Unum insurance.

Trademarks consisting of color, sound, packaging, and scents are commonly referred to as **trade dress** like the shape of a Coca-Cola glass bottle and the colors of 7-Eleven's logo.

A **trade name** is the name under which businesses operate and is usually different from their legal name.

When managing your IP, the first step is to always identify your assets. The second step is to protect them. And, not protecting your IP could result in the loss of money (lawsuits, license fees, and settlements), time (fighting to protect your rights), credibility, and even your brand or company identity. The following articles in this series will address mistakes to avoid when managing your trademarks and copyrights.

If you have questions about identifying, protecting, or enforcing your IP, please contact us. Interested in learning more about Paul and the Chambliss IP practice? [Click to watch Paul's video in our 'UNLEASHED' video series.](#)