

BENEFITS OF INTELLECTUAL PROPERTY PROTECTION:

WHAT IS INTELLECTUAL PROPERTY?

This is the creation of the mind. What you think of and transform into an intangible product like Trademarks, patents, Industrial designs etc for the benefit of the entire public.

- ❖ When you protect your Intellectual Property assets like trademarks, you win the right of excluding the competitors in the same business.
- ❖ You attract revenue which leads to return on what you have invested in that business through licensing whoever is using your business model, knowledge and rights.
- ❖ Protecting IP rights adds value to your business as no one can just play with your brand without your consent.
- ❖ It also leads to Brand promotion on the international market through franchising (operating under the owner's business model such as KFC, MC Donald restaurants etc). This gives you as the franchisee a good image because of a recognized brand you are operating in.
- ❖ It promotes quality of products and services thus increased customer loyalty to your business.

Therefore, by protecting your Intellectual Property assets, you are boasting your business to increase on the revenue generation.