

# Boston Business Journal

March 2-8, 2007 Vol. 27, No. 5

BostonBusinessJournal.com

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(c. 15,918)

## FOCUS ON Legal Services

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**IP PROTECTION:** Too many companies don't take adequate steps to safeguard intellectual property.

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## Too many companies don't adequately protect IP

There has been an explosion in intellectual property cases in the past five to 10 years. Companies are more conscious than ever of the need to protect their IP, partly — but not exclusively — due to the Internet, which makes it easy and anonymous to infringe on a company's IP. Ten years ago, people focused on their hard assets. Today they realize that IP assets are some of their main resources.

Attorneys concentrating in intellectual property focus on protecting the as-



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sets of companies, through trademarks, copyrights and patents. For many of these companies, intellectual property is their stronghold, more valuable

than their physical property. If their intellectual property is used without permission, often on counterfeit goods, their main asset has been devalued. IP attorneys can prevent that devaluation from occurring.

IP law comprises several areas. Trademarks, for instance, can be slogans, logos, phrases or anything else that identifies a manufacturer or company. When infringers use a company's trademark without permission, they are violating civil and possibly criminal

law. The criminal law is used to punish violators and to deter such illegal conduct. Civil lawsuits are used to recover damages for the wronged party. The penalties for infringing and counterfeiting trademarks are very stringent.

Unfortunately, many companies with very valuable IP do not take steps to protect it until it is too late. Sometimes they fail to take the necessary steps because they perceive that the costs of enforcement are extremely high. It need not be so. There are ways to economize for the client without sacrificing quality, and there are ways to monitor and reduce the costs of IP protection. Attorneys help clients mitigate their risk by making a strong effort, choos-

# **For many companies, intellectual property is their stronghold, more valuable than their physical property.**

ing targets wisely, and focusing on deterrence.

There is no doubt that the Internet is a terrific informational tool. Yet many companies do not realize that the Internet is the new street corner, the arena where the most trademark and copyright abuses take place. Unfortunately, companies do not police their trademarks and copyrights on the Internet. And often, companies do not enlist attorneys until significant damage has been done.

When companies feel like IP abuses have occurred, they first need to determine the scope of the problem. Companies can accomplish this by monitoring the Internet, which can be done manually or through electronic software services.

International issues can also be complex. China is a significant source of infringing goods. While it is now making efforts to resolve these problems, there are many challenges with enforcement. In addition, there are countries in Latin America and in the Middle East where the laws are very different from those in the United States. Attorneys clearly need to be familiar with the laws and have expertise in each country in order to protect IP rights. It is essential to have capable foreign counsel in these countries.

To protect their IP assets, companies need legal advice and to regularly monitor the Internet. As a result, there is more of a need than ever for IP attorneys.

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