

September 17, 2013 /**24-7PressRelease**/ -- Trademark and copyright infringement cases are frequently in the news in California and across the U.S., and disputes are common among some of the big names in intellectual property. For example, Apple and Amazon recently dismissed claims against each other concerning trademark issues, a conflict that spanned over two years.

Intellectual property lawsuits can stretch on for years, costing businesses vast sums of money; a financial cost they could have saved if they had safeguarded their rights properly from the beginning. Lawsuits over intellectual property license agreements are also a common occurrence even though most of those disputes could have been avoided if the [intellectual property](#) owner had followed the most important steps to take at the outset.

Licensing intellectual property

Following are some basic [intellectual property licensing](#) tips and procedures that may help your company when licensing trademarks, copyrights, patents or other intellectual property assets:-

Do your research: Before using a concept, process or product, make sure none of the component pieces are subject to the rights of another individual or company. This is an especially important step concerning computer program source codes. Your idea may be unique but, if one essential portion is subject to another's copyright or patent, you may be exposing yourself to a lawsuit.

- **Maintain detailed records:** If a license dispute arises in the future, often the entity with the best documentation prevails. Maintain a paper trail, accurately documenting details of negotiations, agreements, changes, parties and the intellectual property assets involved.

- **Think long term:** When negotiating the basic terms of licensing agreements, keep in mind that you may be working with the parties to the agreement for a long time. Be willing to negotiate an agreement that is fair to all and that is maintainable for the long haul.

- **Tread carefully:** During licensing negotiations, do not rush the process. Take your time and put the deal together properly in order to avoid giving away essential rights. Granting exclusive rights to another entity may not be the best option for your business long term. Unless and until you know the full potential of your intellectual property asset, focus on tailoring the scope of the licensed rights to only those rights the licensee requires for the purposes intended and nothing more.

- **Enforce your rights:** No matter how you have protected your intellectual property -- whether with a license, trademark, copyright or patent -- keep an eye on others who may intentionally or inadvertently infringe on your rights. Diligently [manage your intellectual property asset portfolio](#) .

Consult an intellectual property attorney

When licensing trademarks, copyrights, patents and other intellectual property, consult an experienced intellectual property lawyer. An attorney knowledgeable about licensing, distributing, buying and selling intellectual property can help you protect and better manage your business assets and avoid potential lawsuits.

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