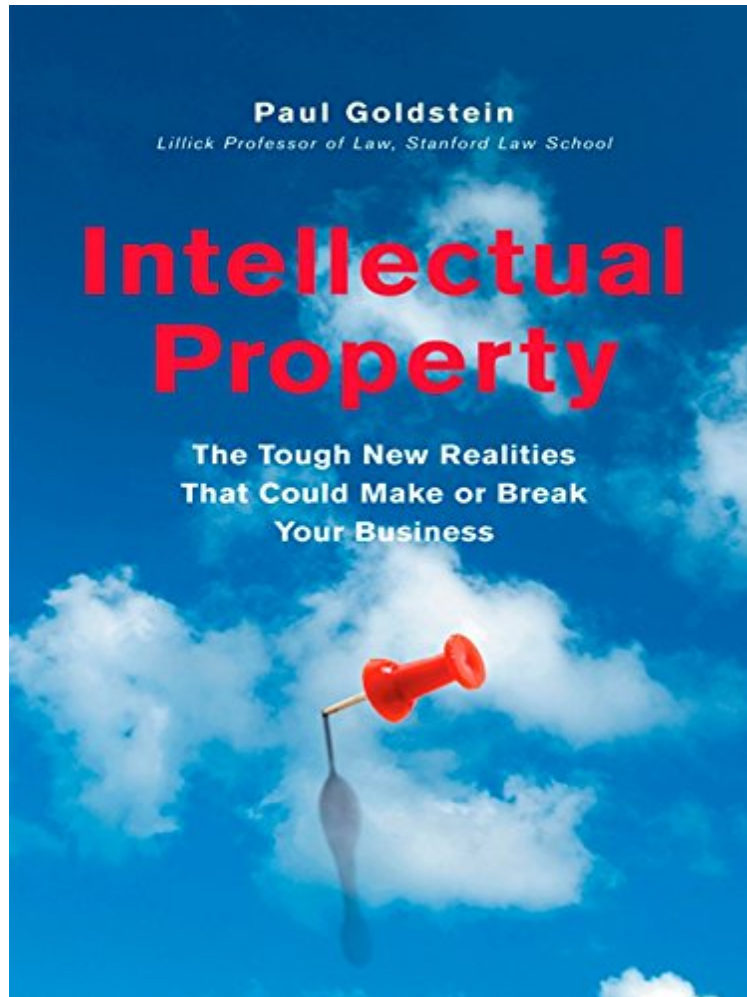


(Pdf free) Intellectual Property: The Tough New Realities That Could Make or Break Your Business

Intellectual Property: The Tough New Realities That Could Make or Break Your Business

Paul Goldstein

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Paul Goldstein : Intellectual Property: The Tough New Realities That Could Make or Break Your Business before purchasing it in order to gage whether or not it would be worth my time, and all praised Intellectual Property: The Tough New Realities That Could Make or Break Your Business:

8 of 8 people found the following review helpful. How to manage the risks and rewards of intellectual assetsBy Robert MorrisI wish I had a dollar for every time I've heard a C-level executive say something to the effect that her or his organization's "most valuable assets walk out the door at the end of each day." Indeed they do. How effectively are they managed? In turn, how effectively do they manage the intellectual property entrusted to their care, especially now when organizations have become so "transparent" as they struggle to "navigate the tricky passages where the law and business of intellect assets converge? What we have in this volume is a wealth of information, observations, insights,

and suggestions that can be of incalculable value to decision-makers as they make their way during that perilous journey. Paul Goldstein carefully organizes and then presents his material within seven chapters, followed by a "Sources" section (Pages 209-231) for those who wish to obtain additional information about one or more issues addressed in a given chapter. As Goldstein points out, "In this book I will examine the most important forms of intellectual property, using legal studies to illustrate routes to success and failure in managing legal risk and extracting value from these assets. I will also shine a light on the underlying forces of change that make intellectual property so challenging as a business asset." Goldstein is a professor at Stanford Law School and counsel to the Morrison Foerster firm for which he works on intellectual property litigation and transactions for corporate clients throughout the world. Of special interest to me is his explanation of how and why technological change as well as shifting social and economic currents regularly disrupt the patent, copyright, trademark, and trade secrets that protect intellectual assets. Therein lies what he perceives to be a paradox: "without property rights these assets will be underproduced, but with property rights they will be underused" and thus deprive legislators and judges of "steady compass points" to guide their lawmaking. He addresses questions such as these: What are the most important forms of intellectual property? Which "routes to success and failure in managing legal risk" should be carefully considered? How to extract value from IP assets? What are the underlying forces of change that make IP so challenging as a business asset? Why are the risks and rewards of intellectual assets no less manageable than those of other business activities? Which management tools can be most helpful to managing intellectual assets? As Goldstein explains in his Introduction, "The central lesson of this book is that every decision involving intellectual assets is ultimately a legal decision, and that every legal decision is at bottom a business decision. If intellectual property is economically too important to be left to lawyers, it is also too legally charged to be left to managers." They must work effectively together to ensure that all business decisions are legally sound and that all legal decisions support the given enterprise in terms of its objectives, strategy, and performance. In February of 1859 in Jacksonville, Illinois, Abraham Lincoln delivered a "Lecture on Discoveries and Inventions" in which he noted that the U.S. Constitution includes a clause guaranteeing the "right" of inventors and authors to royalties for patents and copyrights. "Before then, any man might instantly use what another had invented; so that the inventor had no special advantage from his own invention." Lincoln then made a critically important point: "The patent system changed this; secured to the inventor, for a limited time, the exclusive use of his invention; and thereby added the fuel of interest to the fire of genius, in the discovery and protection of new and useful things." These thoughts were expressed almost 150 years ago. I recalled Lincoln's lecture as I worked my way through Chapters 2-7 in which Goldstein rigorously examines issues concerning patents, copyrights, trademarks, trade secrets, intellectual assets on the Internet, and intellectual assets in international markets. What he offers in this volume (especially to C-level executives without formal training in law) is a remarkably thorough briefing on legal fundamentals (i.e. parameters, perils, relative advantages and disadvantages, and possible implications) at a time when there are so many trends in progress or emerging, notably increasing exploitation abroad of all forms of intellectual property as well as the decline of the ratio of U.S. receipts to payments. From Goldstein's perspective, these and other trends point to a single fact: "although the United States may not soon revert to its nineteenth-century status as a net importer of intellectual assets, the intellectual trade margins it enjoyed during the latter part of the twentieth-century will probably continue to decline in the twenty-first century. Thomas Friedman's shrewd generalization that 'the world is flat' applies as directly to the production of intellectual goods as it does to other goods and services." For decision-makers who are now struggling to understand the "tough new realities" that could make or break their organizations, Paul Goldstein's brilliant book is a "must read." Those who share my high regard for this volume are urged to check out Friedman's aforementioned book, *The World Is Flat and Competing in a Flat World: Building Enterprises for a Borderless World* co-authored by Victor K. Fung, William K. Fung, and Yoram (Jerry) Wind as well as *Business Power: Creating New Wealth from IP Assets* co-authored by Robert Shearer and other members of the National Knowledge Intellectual Property Management Taskforce and *Essential of Intellectual Property* co-authored by Alexander Poltorak and Paul Lerner.

3 of 3 people found the following review helpful. The impact of the Internet on IP law has been to exaggerate legal trends. Get this book to understand the trends and the law. By Jeff Lippincott I liked this book. I thought it was very informative. I've been familiar with intellectual property law since my days at law school. And I've known and understood much of what was presented in this book. I believe that just about any entrepreneur will get something out of this book. And I certainly recommend that entrepreneurs, and upper level executives at mid to large companies, set a little time aside to read this book to help them in income earning endeavors. The book has an introduction and 7 chapters:

0. Introduction
1. The intellectual property paradox
2. Patents
3. Copyrights
4. Trademarks
5. Trade secrets
6. Intellectual assets on the Internet
7. Intellectual assets in International Markets

I think I would have liked the book better if there had been a chapter inserted after the introduction that gave an overview of intellectual property law. An explanation of intellectual property in general terms would have been good. And an explanation how the law of patents, copyrights, trademarks and trade secrets all interrelated would have been great! Unfortunately, we had to read about this in piecemeal as we read chapters 2-5. I also would have liked the book better if there had been a chapter on IP licensing. Apparently few IP cases go to trial, or at least litigation doesn't conclude in a judgment by court or jury. Settlement involves some sort of licensing agreement or agreements. The

book mentions licensing quite a bit, but never really explains it. I think the subject is important enough to warrant a chapter being devoted to it. The intended audience for this book is business people - not lawyers. As such, I think the author wrote the text using too much "lawyer talk." For example, What is discovery? I doubt your average businessperson knows. And why are specific court cases important to mention? Also, I think the book would have been so much better if chapters had been more structured and better outlined. The way they were written I got the feeling while I was reading them that I was a law school professor reading final exam essays submitted by law students. The content is certainly there. But it could have been laid out more clearly. Stick to the points rather than get caught up in the intricacies of a court matter. 4 stars!

0 of 1 people found the following review helpful. An engaging perspective regarding pros and cons of IP law

By Rebecca Clement

The phrase "Catch 22" was coined from the book of the same title that was published in the early 1960's, where fighter pilots were forced to fly deadly missions. The only way to get out of those missions was to be certified as crazy and ask to stop flying; however, the act of asking to stop flying showed rational self-preservation - hence the asker wasn't crazy and had to keep flying. A similar sort of legal circular reasoning is dissected in a book titled Intellectual Property. In it, author Paul Goldstein discusses the four main types of U.S. intellectual property (IP): patents, copyrights, trademarks and trade secrets. Obviously these assets have value, but the question is how to protect these assets. It's this effort to preserve the value of intangibles that drives the "IP paradox" or "Catch 22" -- where property rights are given to IP owners, while harming those who can't pay for access to the assets but helping those who can pay -- Goldstein notes this inconsistency tends to vary further, country-by-country. Soundview recommends this book because the author deftly navigates this "Catch 22" hodge-podge of legal landmines to help illuminate the path to intellectual property protection and utilization.

The definitive guide to intellectual property for business managers

How can a product of the mind— an innovation, a song, a logo, a business secret— become the subject of precise property rights? No idea is entirely original; every innovative business borrows, sometimes extensively, from its competitors and others. So how do we draw the line between fair and unfair use? Billions of dollars ride on that question, as do the fates of publishers, software producers, drug companies, advertising firms, and many others. It's also a key question for individuals— for instance, if you quit your job after mastering the company's secrets, what can you do with that information? With the growth of the internet and global markets, having a smart IP strategy is more essential than ever. Intellectual Property is the ideal book for non-lawyers who deal with patents, trade secrets, trademarks, and copyrights— all essential business issues that have changed rapidly in the last few years. Goldstein draws on dozens of fascinating case studies, from the Polaroid vs. Kodak battle to Kellogg's surprising trademark suit against Exxon to whether a generic perfume is allowed to smell exactly like Chanel No. 5. Every business decision that involves IP is also a legal decision, and every legal decision is also a business decision. Lawyers and managers need to work together to navigate these murky waters, and this book shows how.

From Publishers Weekly

Goldstein has his hands full trying to impart useful guidelines for business owners and corporate executives with intellectual properties to manage. The problem? Numerous legal nuances and inconsistent treatment of intellectual property within the U.S. and international legal codes. Goldstein, who teaches law at Stanford, explains the Byzantine legal codes that apply to patents, copyrights, trademarks and trade secrets. He also includes a look at how the Internet muddies the waters when it comes to intellectual property. However, Goldstein's colorless style and use of legal jargon, even when telling near-sordid tales of individuals who have played the patent system purely for profit, will be tiresome to the casual reader. But for those familiar with the issues, he offers insight into the current situation and how to compete while minimizing the risk of running afoul of the law. Goldstein also offers his predictions for the future, given protectionism's cyclical nature. Though he holds out hope of a slackening in the presently stringent environment, there's little hope for greater clarity, Goldstein contends. (Nov. 8)

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About the Author

Paul Goldstein is the Lillick Professor of Law at Stanford Law School and one of the world's top experts on intellectual property. As counsel to Morrison Foerster, he works on intellectual property litigation and transactions for clients ranging from two-person start-ups to Fortune 100 companies.