

Legal Hacks for Creators, Inventors and Entrepreneurs

Issue No. 17 | September 2024

Welcome back to my very short and informal newsletter, sharing a bit of what I find interesting, quirky or just fun about intellectual property law and patents. I publish this newsletter periodically to share at least one idea that I think you will find both engaging and useful.



[Watch Video](#)

WHY PATENTS ARE IMPORTANT FOR YOUR COMPANY

Patents are great tools for companies that are also necessary in today's business world. They can provide many benefits that can protect your interests now and in the future. But what is a patent? Simply, a patent is a government grant that can stop others from making, using or selling your new, useful and non-obvious invention for a period of time. Now, how can having patents benefit your company?

In this [video](#), I discuss how patents protect your research and development advancements and talk about periodic product design reviews; detail how patents prevent competitors from ripping off your products and undercutting your pricing, including an example using one of the world's largest retailers, Amazon, to provide a concrete illustration of how patents can help inventors and their companies; and finally, I address how patents can serve as litigation defense against competitors if your company faces accusations of patent infringement and the approach of having a strong patent portfolio and robust patent strategy.

You've taken the risk and spent a lot of time, effort and money designing a unique new product. Patents are one way to ensure you can enjoy your success and protect yourself in the marketplace.

[Watch Video](#)



[Watch Video](#)

DO YOU HAVE TO BUILD IT BEFORE YOU PATENT?

Do you need to build a prototype of your invention before applying for a patent? The answer is no, but it is highly recommended once the patent application is submitted. Until then, you just need to show that you either know how to build your invention or that you could build it.

In this [video](#), I explain how a prototype is very important for monetizing your invention because it helps to communicate the concept effectively to potential investors, licensees or buyers. Prototypes can demonstrate the functionality and value of your invention, making it easier to secure funding or interest from manufacturers. Without a prototype, you may have trouble establishing your idea and convincing others that it is worthy. If you can't create a prototype yourself or hire someone to build it, that might be a sign that you aren't ready to file a patent application.

Having a solid plan to monetize your invention is essential, and a prototype developed at the right time can be a key part of your strategy.

[Watch Video](#)

If you've missed previous issues, [CLICK HERE](#) and read them all!

ABOUT JOHN FERRELL

John Ferrell is a founder and patent attorney at the Silicon Valley law firm of Carr & Ferrell. The author of two books and a growing YouTube channel on Intellectual Property, John's passion for creating and protecting patent monopolies is reflected in his representation of many of the world's most important companies and inventors—some 5,000 so far.

Founded in 1992, Carr & Ferrell has filed more than 10,000 patent applications covering nearly every imaginable technology. John is admitted to practice law in California;

numerous Federal jurisdictions, including before the U.S. Supreme Court; and in the U.S. Patent and Trademark Office.

John Ferrell, Attorney at Law
Carr & Ferrell LLP
411 Borel Ave., Ste. 603
San Mateo, CA 94402
Phone: 650.812.3408
Email: jsferrell@carrferrell.com
Webpage: Carr & Ferrell



HOW YOU GOT ON THE LIST

You are on my mailing list because we have worked together, have met professionally, you may have contacted me with a legal or business question, you sent me junk mail and I am returning the favor or maybe we are just friends or family and my small marketing department didn't think you would be too annoyed by receiving this email. If you are receiving this by mistake, have decided to unfriend me (or find a new family), are just not interested, or would otherwise like to be dropped from the mailing list; please email your request to [Unsubscribe](#) and you will be removed.

NOT LEGAL ADVICE: *It will make the Bar Association of your state or country sublimely happy if I remind you that this newsletter is not legal advice, it is not a solicitation for business, and it does not itself form an attorney-client relationship.*