

Intellectual Property & Small Business Planning

Intellectual property (IP) rights protect an individual or business against unfair use and misappropriation of hard work and creativity by infringers and wrongdoers. A business is expert at providing goods and/or services to its customers. "Good will" is the intangible part of a business's value in the marketplace, and intellectual property rights help build and protect good will. A society's IP laws promote competition and innovation in the marketplace of goods and services. By protecting intellectual property, society rewards the creative, industrious activities that provide new and better choices to all members of society.

An important aspect of business planning is proper entity formation and management. A limited liability company, LLC, electing partnership taxation is often the best company for a small business, although S-Corp or C-Corp taxation can be useful under some circumstances. Factors to consider when organizing a LLC (or other entity) include: avoidance of personal liability (asset protection); tax-law compliance and tax minimization; business management; transfer of ownership interests to third parties; generational transfers of ownership interests (estate planning); rights and obligations of owners in a multi-owner business. In a business having two or more owners, a carefully drafted operating agreement is essential to govern contributions of capital and services, strategic and day-to-day business operations and management, distribution of profit and loss, buy-sell provisions, company dissolution, etc.

Practice Areas

- Trademarks – Preparation, filing and prosecution of U.S. and foreign trademark applications
- Patents – Preparation and prosecution of U.S. and foreign patent applications
- Copyrights
- Trade Dress
- Unfair competition
- Trade secrets
- Nondisclosure agreements
- Non-competition matters
- Trademark availability searches and evaluation
- Patentability searches and evaluation
- Patent infringement and freedom-to-operate opinions
- Licensing, assignments and sales (monetization)
- Litigation and enforcement counseling
- Small entity formation and management

If you would like to learn more about the protection and enforcement of intellectual property rights, [click here for CONTACT INFO](#) of the **Law Office of Thomas J Swenson** or call **303-440-7800**.

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