

Intellectual Property Checklist for Startup Companies

1 GENERAL

- Has an IP law firm been retained?
- Has a corporate officer been identified who will act as the law firm liaison?
- Has the company developed an overall plan for its IP strategy?
- What and when does the company want to exclude others from practicing? – prioritize IP rights critical to its business.
- Has the company considered what innovations are best protected as patents, trade secrets or copyrights?
- Is there a budget item for IP legal work?
- Has the insurance position of the company been considered in case of a lawsuit over IP rights?

2 COPYRIGHTS

- Are there copyrightable materials such as software code, manuals, web pages, etc.?
- Has a copyright notice been placed on all materials?
- Has the copyrightable subject matter been registered?
- Has the company obtained licenses (i.e., a right to use) for copyrightable materials created by other parties or confirmed that the materials are in the public domain?

3 TRADEMARKS

- Has a search been conducted to identify a protectable mark(s) and ensure a right to use?
- Has a federal trademark application been filed for the mark even if not used yet?
- Have domain names been registered?
- Have accounts for social media (Facebook, Twitter, Instagram, etc.) been secured?

4 PATENTS

- Will patentable inventions be developed?
- Have inventions been identified and invention disclosure forms been completed?
- Has a process been established to identify and evaluate inventions as they occur and to file on such inventions before any potential public disclosure or bar date?
- Has a patentability search been conducted?
- Has a U.S. patent application been filed?
 - Has the “Track One” priority examination procedure been considered to obtain patents faster?
- Has an international (“PCT”) patent application been filed?
- Is there an understanding of patents held by competitors?
- Has a search been conducted before commercial product launch?

5 TRADE SECRETS

- Has the company confirmed that no trade secrets of others have been brought into the company without express authorization and licensure?
- Have valuable trade secrets been identified, e.g., customer lists, design specifications, and unpatented inventions?
- Has the source code of all software been protected via technological security measures?
- Have means been implemented to maintain the secrecy of company trade secrets?
 - Have employees signed confidentiality agreements?
 - Has access to the company’s facilities been properly controlled?
- Does the company have procedures for handling trade secrets disclosed by others?
- Are trade secrets and proprietary materials properly marked?

6 CONTRACTS

- Have the founders transferred their IP rights to the company?
- Have employees executed an employee agreement where all newly developed IP is assigned to the company?
- Have consultants executed a consultant agreement where all newly developed IP is assigned to the company?
- Do any employees have existing assignment obligations to former or current (e.g., hospital, university, etc.) employers?
- Have customers, vendors, outside consultants, etc. executed a Non-Disclosure Agreement (NDA) before any discussion on IP occurs?
- Have rights belonging to others been secured through license-in agreements?
- Does the company have technology and software, for example, open source software, that requires a license-out agreement?
- Have web notices been placed at the website?
- Does the company need a services agreement for conducting e-commerce?
- Will software development be outsourced, and does the professional services agreement maximize the rights held by the company?