



## Change Your Name Or Else . . .

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Imagine owning and operating your business for several years, investing substantial time and money into its development, and reaching that point where your company's name and logo is associated by customers and prospective customers alike with a level of excellence that you and your team have brought to your company's goods and/or services. You have invested the time and money in such a way that your marketing and branding strategy and execution has obviously paid off. Now imagine receiving a letter in the mail from an attorney representing another company claiming that your company name and branding is confusingly similar to her client's name. The letter demands that you immediately change your company name and branding, or risk being tied up in litigation for the foreseeable future and, consequently, having to divert monies earmarked for the company's development to legal fees instead. This example, representative of a potential trademark dispute, happens every day. It is critical for business owners to understand what intellectual property ("IP") is and the critical role it plays in their business. Of course, many businesses today are wholly dependent on their intellectual property, which is often at the core of the company's product or service, such as a technology company. IP however, is more than trademarks. Copyright, patent and trade secret all fall under the IP umbrella and often represent a company's most valuable asset.