

Intellectual Property Comparison Chart

Type of IP	Definition	How Acquired	Registration	Duration
Trademark	Any word, name, symbol or device used to identify and distinguish goods (services) and to indicate the source of the goods (services).	By using the mark in commerce in connection with goods or services.	Optional, but beneficial.	As long as mark continues to be used.
Copyright	The exclusive right to reproduce, distribute, etc. a “work of authorship.” (e.g. a book or writing, visual artwork, movie, or musical piece or performance)	By fixing the work in a tangible medium of expression.	Optional, but beneficial.	Life of author, plus 70 years.
Patent	The right to exclude others from making, using, offering, for sale, or selling an invention that is new, useful, and non-obvious.	By filing an application with the U.S. Patent and Trademark Office.	Required.	20 years.
Trade Secret	Information that derives independent economic value from not being generally known and not being readily ascertainable and is the subject of reasonable efforts to maintain its secrecy.	By keeping it secret and deriving economic value.	None.	As long as it is kept secret.