

Mar 30, 2022

## Spring Cleaning: Getting your IP House in Order

By Amy Grenon

The snow is melting and the days are getting longer. Spring is here. Over the coming weeks, many people will conduct a thorough cleaning of their homes and get their outdoor spaces ready for summer. However, it is not only our homes that can use a good “spring cleaning” - it is also a good time of year for organizations to take stock of their intellectual property (IP) and reorganize and reset their IP strategies and priorities.

A considerable portion of many companies’ values is tied to its IP assets and goodwill. All organizations should have a good understanding of those assets and ensure that they are being maximized. Even IP-oriented businesses should frequently revisit and refresh their IP policies and strategies to ensure that they continue to align with business goals.

Five general “cleaning” steps all organizations should employ are as follows:

### 1. Get a handle on your current IP assets

Every company should understand what IP assets it has and is currently using.

- Take stock of your IP assets - registered and unregistered - including any patents and patent applications, branding, online and social media assets, designs, confidential information, trade secrets, proprietary know-how and copyrighted materials.
- Ensure you have complete and up-to-date mapping of your IP, including any licences and recent acquisitions.
- Evaluate whether you are using all of your IP assets. Rights, like trademarks, can be lost if they are no longer being used.

### 2. Ensure that your organization is adequately covered

Identify any gaps in your existing IP portfolio.

- For example, have you recently updated or refreshed your company’s logos? If so, new trademark registrations may be desirable to maximize brand protection.
- Ensure that your organization is protected where it operates. For example, consider whether your current IP assets map onto the jurisdictions where your company manufactures (including supply chain), ships, markets, services and sells.

### 3. Prioritize and enforce

Maintenance and enforcement of your IP assets is critical to retain and strengthen their value. However, these activities can be costly.

- Evaluate your IP portfolio and rank your IP assets in terms of priority for maintenance and enforcement activities. Consider lapsing, divesting or licensing out assets that no longer align with business goals.
- Establish regular market monitoring for enforcement of priority assets. Taking enforcement steps early on often reduces costs and helps maintain IP strength.

### 4. Verify that your policies serve your IP goals

Internal policies and procedures can impact IP rights and the value of IP assets.

- Review employment agreements, confidentiality agreements and other contracts to ensure that they continue to align with the current state of the law and your IP strategy, and that any IP rights are transferred appropriately.
- Establish and/or review internal policies concerning treatment of confidential information, including digital safety and protocols for handling any potential breaches.
- Establish and/or review branding guidelines and social media policies to ensure that all trademarks, designs, and branding are used in a consistent manner with appropriate designations, and that there is oversight and control over the content displayed on marketing channels.
- Establish and/or review IP workflows such as invention disclosure processes and new marketing/branding efforts to ensure that there is a clear and streamlined process for evaluating and seeking to acquire registered rights.
- Establish regular spot checks to ensure compliance with internal IP policies and procedures.

## 5. Future-proof your IP strategy

Evaluate where the market is going and how that may impact your products and marketing strategy.

- Consider how these changes may impact your IP portfolio and strategy, including whether further registration should be sought through filings or in-licensing.
- Consider competitors' IP landscapes and how that may impact your company's growth.

Robust IP strategies and portfolios require regular re-evaluation and revision. Regular spring cleaning with the right legal partner will help to ensure your IP strategy aligns with your business goals.

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