

Preface

I was once a research scientist working at a prestigious research laboratory for over 10 years. I had a few dozen publications and numerous granted patents. I had frequently dealt with patent attorneys working on patent applications and thought I had pretty good knowledge about patents. However, it was after my 10th anniversary at the research laboratory that I started struggling with the fact that other than the one or two patents being used in the company's products, all of my other patents were just collecting dust. I began wondering what I would do for the next 10 years, were I to continue.

It was around this time that a patent licensing company approached me with an exciting opportunity. If I had not seen the monetization of my own patents I would definitely have wanted to see how a successful innovation company worked on capitalizing their much bigger assets. And most importantly, I wanted to see the insights on the other side of the fence, i.e. once patents are created, how and what methodologies people are using in monetizing them.

It turned out that my first step into the patent licensing house gave me tremendous experience and exposure to many business and legal perspectives of patents that I would not have learned of as an inventor. Later, a number of high tech giants formed an IP consortium aiming to help its constituents to license patents deemed important to their business, in a way to reduce the risk of patent infringement, thus meeting their defensive needs. I had the opportunity to head up the Consortium's first year technical operation, from which I saw thousands of patents in the marketplace and was able to help acquire a handful of important portfolios for the defensive needs of the Consortium's constituents.

Surprisingly, through my exposure to the patent licensing business, I have made two observations:

1. Most of today's existing patents on the market are not profitable at all. The capital generated from patent sales and licensing actually comes from a small percentage of all the assets in the marketplace.

2. A major cause of most of patents not being utilized is that the claims are not written to their full potentials.

I relate this phenomenon greatly to the deficiency in our innovation creating and patenting processes. People seem to think that once a patent is granted, no matter what claims are finally obtained, a great achievement is accomplished. Also, the involvement of most inventors ceases at an early stage of the patenting process. Inventors simply hand out their patent disclosure and technical reports to the patent attorney and walk away from the rest of the process. The inventor's little involvement in the subsequent patent examination has a hugely adverse effect on the ultimate quality of obtained patents.

I realize that there are countless basics of patents that inventors should know. However, to many researchers dealing with patents, the legal aspects of patents are often a particularly big undertaking. My strong connections to scientists and engineers have motivated me to write this book. I intend very much to help inventors easily acquire basic knowledge about patents and their business and legal perspectives. I also aim to include many insightful tips in all aspects of a patent; such broader view of patents will no doubt benefit inventors by creating better assets.

This book is intended to suit all types of inventors, ones employed in corporations, scientists in academia, even independent inventors. It will also be a good resource for corporate patent managers and intellectual property business leaders.

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