

Protect Your Company's Inventions With an Innovation Capture Program

Article

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If you are concerned your company's innovations are not being identified and evaluated for possible patent protection, resolve to implement or improve an invention capture process early in 2025. By efficiently identifying valuable inventions and taking steps to pursue patents, your company can gain a competitive edge.

Identify Internal Patent Champions

Start by identifying several "champions of patenting" to form a committee. Champions might include engineers who have been named an inventor on a patent application; marketers with a keen eye for new products, processes, and relevant markets; and in-house counsel or a registered patent attorney, among others. Although the committee may or may not include organizational leadership, it is critical leadership be aware of innovation protection recommendations.

Create and Circulate an Invention Submission Form

The committee can create an invention submission form. The form itself can take any number of formats, but should include key questions and allow for incorporation of information into the form and by attachment. Short, simple forms are advisable so long as they can capture enough information for the champions to evaluate a submission on its face.

Next, circulate and promote the form internally. For example, make it accessible on the company intranet or send an email to personnel noting where the form can be accessed. Submissions should indicate circumstances that make a possible patent filing urgent. In doing so, they ensure possible patent protection rights will not be compromised by late review.

In addition, a company can consider whether to reward patenting efforts monetarily or otherwise incentivize invention disclosure submissions or innovation more broadly. Some companies distribute rewards over the course of the patenting process, while others provide awards in addition to or in lieu of monetary awards. Each organization can consider what works best for its overall

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Conduct Patent Review Meetings

Completed forms are collected and regularly evaluated by the committee to determine whether further action should be taken to pursue patent protection. Although there is no one-size-fits-all approach to review timing, submissions should be reviewed regularly since timing may be critical. Why? Because when a patent application on an invention has not yet been filed, activities like disclosing an invention to others or offering the invention for sale may compromise or altogether eviscerate possible patent rights.

If your company has an in-house attorney, it is suggested that the attorney participate or be consulted throughout this processes. In addition, or if your company does not have in-house counsel, a patent attorney registered to practice before the U.S. Patent and Trademark Office, preferably with specialized knowledge in the technical area(s) related to the company's business, can be engaged to assist.

Schedule Annual Patent Audits

Once your company has people and processes in place to capture and review innovation, consider using this first part of the year to conduct an "audit" of your existing patent portfolio. Run a report of your existing patent applications and granted patents. Then, review each of these assets against various benchmarks, such as whether the patent asset(s) still align with existing and anticipated product lines or those of your competitors.

This exercise will give you a better understanding of what your company is patenting and why. Importantly, you may find that some patent applications are no longer worthy of continued pursuit or should not be maintained. Strategically "pruning" your patent portfolio can save money and time that can be put towards new patent protection efforts or other areas of the business.

Conclusion

An innovation capture process is a terrific step to create new value and position your company for short- and long-term growth. The process includes people and effort, but typically can be initiated with existing or limited additional resources. These efforts may increase company morale by showing everyone in the organization that the company values its innovators and takes tangible, meaningful steps to protect its competitive position.

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With an
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