

Prototyping

IP and Patents

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Patents are exclusive rights granted to the inventors of an idea or method, in exchange for making the idea public knowledge.

Can be expensive to acquire (\$10,000 +), and require some level of expert help to process them.

You can make money 3 ways:

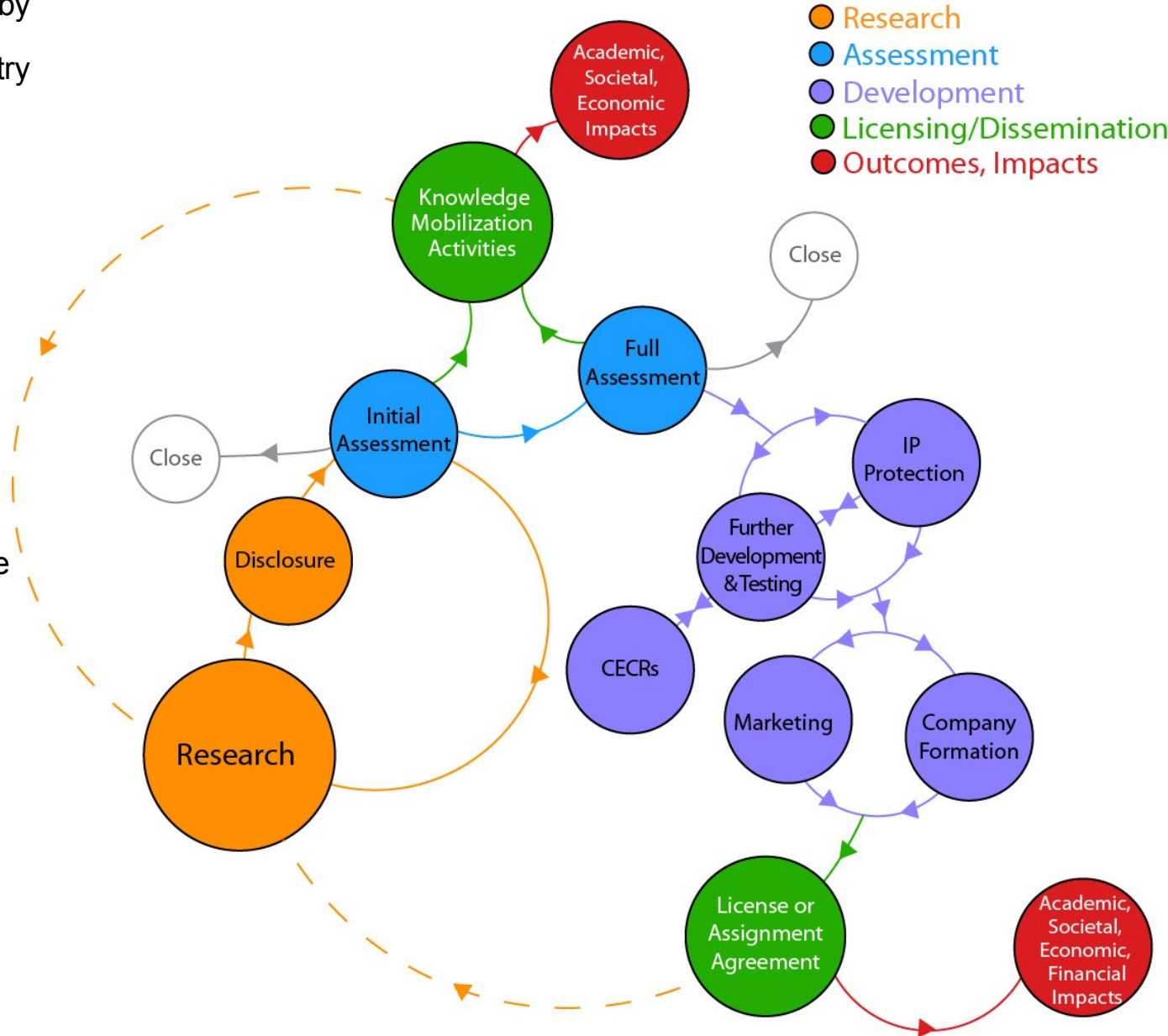
Licensing and allowing another group to use your patent for a fee.

Selling your patent (aka assignment).

Using your patent for your own business.

UBC Patents are handled by the **UILO** (university industry liaison office).

They are happy to advise students on the type of resources which might be available to them to pursue their ideas



Caveats:

Remember: Patents provide protection if you have the money and resources to enforce them.

Some have argued (quite passionately and thoughtfully) that patents are not a useful thing for today's innovations. See Nathan Seidle, founder of the \$30M+/year company SparkFun Electronics: <https://www.sparkfun.com/news/963>