World Intellectual Property Day 2021
April 26

HGF IP Tips for SMEs #1

Trade Marks

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Your trade mark is an asset of your business

Make sure that your staff and colleagues understand that your trade mark is one of the most important assets that the business owns. It represents every aspect of your business in the marketplace, from the way that you interact with consumers to the quality and price of your goods or services. It is crucial that you take steps to protect your trade mark, starting with registration.

Your trade mark has the potential to increase in value

Tangible assets decrease in value over time and other intellectual property rights are time limited, but if you take the right actions to protect your trade mark it has the potential to increase in value the longer it is in use. All of the goodwill that you generate for your business as a consequence of your hard work 'attaches' to your trade mark. The more goodwill that you generate, the more valuable the trade mark will become. However, trade mark rights can be weakened or even lost, relatively easily. Seek advice to ensure that you are doing all that you can to maintain the value of the trade mark.

Your business plan should include a trade mark strategy

Having a written strategy will ensure that the protection of your trade marks is recognised as being central to your success. Whilst the strategy should be tailored for your business, it would cover standard means of protection (such as registration and monitoring services), a program of regular audits and guidelines for use and the scope for evolution of the trade marks to meet marketing requirements.

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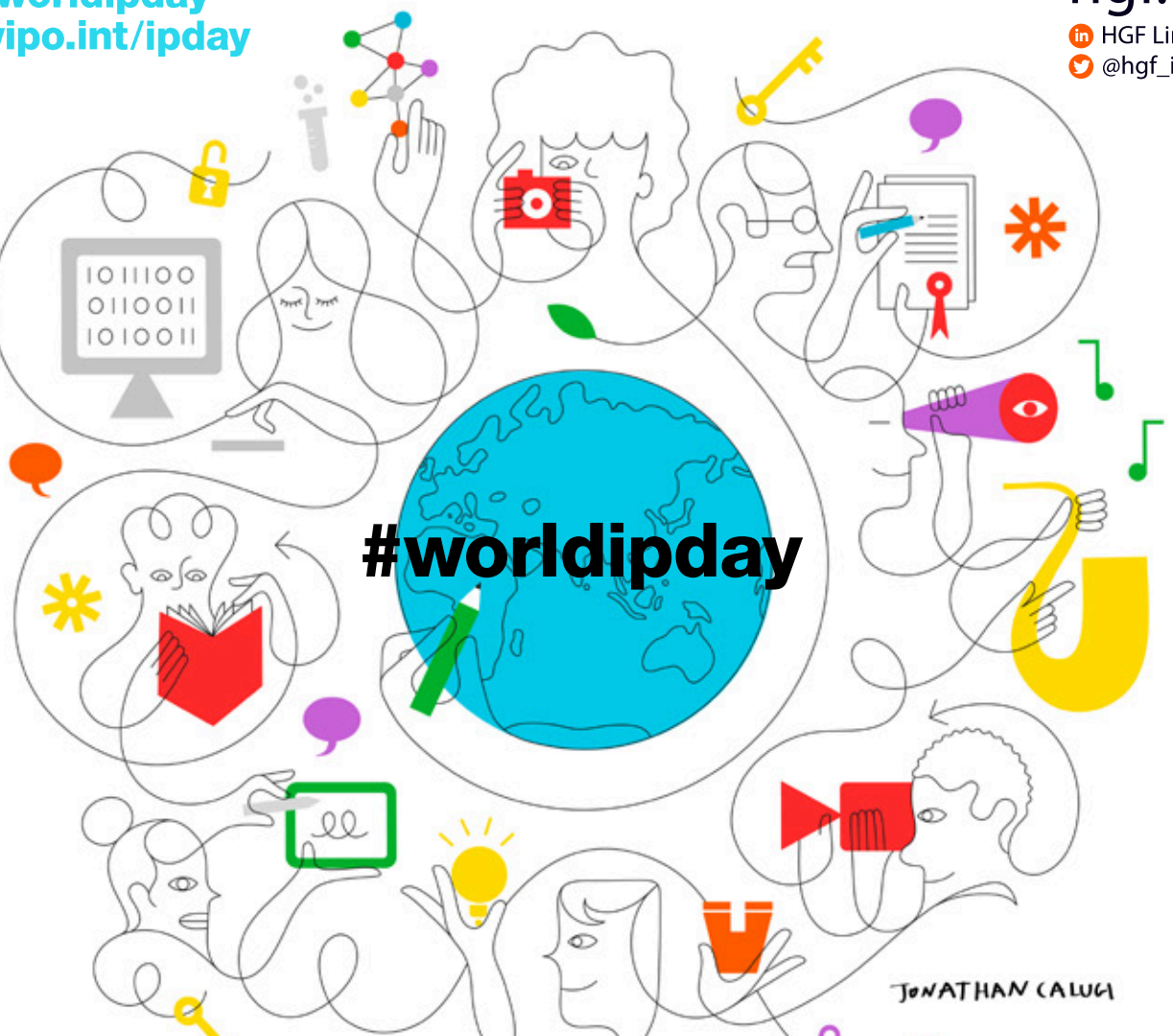
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