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Ask SCORE

TRADEMARK BASICS FOR SMALL BUSINESS OWNERS

Most people recognize a trademark as the small symbol that sits at the end of a business or product name or logo. What's not as well-known is the importance that a registered trademark symbol holds for businesses in preventing copycat brands from either intentionally or accidentally using their business name to make a profit.

If you're starting a small business, take the time to understand the basics of trademarking and why it's critical for your long-term success. Trademarking your company name and brand is one of the smartest ways to protect your small business. Failing to register your trademark can result in financial losses and threaten your ability to stay in

business. Here are five basic ways that a registered trademark can safeguard your small business.

Trademarking Your Brand is a Smart Business Move

There are several reasons why trademarking your brand is good for business and a smart legal move. Here are five important ways that a registered trademark can safeguard your ability to do business.

1. Your Brand is Protected

A company name or logo with a registered trademark attached to it shows the world that the company is the sole owner and that those marks cannot be used by another entity. This definitive line in the sand protects against other companies from either intentionally or accidentally using the same or similar branding elements.

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BOYERTOWN AREA

PROGRESS DINNER


Presented by the TriCounty Area Chamber of Commerce

Wednesday, March 30, 2022
5:00 to 8:30 PM
LaMassaria at Bella Vista
2901 Fagleysville Rd., Gilbertsville, PA 19525

Join us in celebrating several businesses and organizations of Boyertown!

- Progress Video
- Presentation of the James K. Boyer Quality of Life Award to

\$100 per person : TCACC Members
\$200 per person : Non-Members
\$900 table of 10 : TCACC Members
\$2000 table of 10 : Non-Members



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Live Public Auction

Macungie, PA Victorian Home Real Estate Auction

2927 Seisholtzville Road Macungie, PA 18062

Live Public Auction

Saturday March 12th 11:00am

Previews: Wednesday, March 2nd 4pm-6pm and
Sunday, March 6th 1pm-3pm.

Historic 2700 sq ft brick Victorian home with barn – originally built by a local doctor. Home features all original woodwork and trim throughout, large rooms with 12 foot ceilings, 3 bedrooms, 1 ½ baths, sunroom, oil heat with cast iron radiators. 200 amp electrical service, well water and on site septic, barn with workshop and large lot (almost 1 acre). This is a one of a kind historic home and a must see although it is in need of some renovations to bring it back to original condition.



Manatawny Building Auction 20 King Street, Pottstown, PA 19464

Live Public Auction **Saturday March 12th 2:00pm**

Preview: Saturday,
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Ask SCORE

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According to SCORE mentor and retired IP Attorney Charles Gumpel, "If your company's brand image is stolen or closely duplicated, the result (financial and otherwise) could be devastating to your business. For instance, customers might be unable to identify the 'real' brand from the impostors, and you would probably never reclaim those customers even if you found a way to stop the impostor. Other adverse effects could also occur, which ultimately might lead to the termination of your business."

Without a registered trademark, it can be a lot harder for you to prove that another company has infringed upon your brand. The opposing business will try to prove that your business does not have ownership of the mark or may make a case that they owned the name or logo first. A registered trademark gives you undeniable proof that your trademark is rightfully yours.

2. You Can Collect More Money to Cover Damages and Lawyer Fees

When your business is protected by a registered trademark, any infringement upon your brand is much easier to prove, and you're more likely to win

your case. Being able to prove that your brand was infringed upon can also result in a greater likelihood that you'll collect financial compensation for potential losses. You have a better chance of recouping legal fees, too.

3. A Trademark is Subject to Federal Jurisdiction

Because trademarks are registered through the United States Patent and Trademark Office (<https://www.uspto.gov/>) a Federal agency, you can bring your trademark infringement case to the Federal level, bypassing state courts. This could be crucial to winning your case if the company that infringes on your trademark is located in a different state.

4. Trademarks Up the Resale Value of Your Business

Trademarks protect your business and insulate it from potential legal challenges down the road. They also ensure your brand isn't confused with other companies that may offer similar services or products. Each of these factors adds to the value of your business and can make it a more attractive investment to potential buyers should you ever go to sell.



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5. You Prevent Accidentally Infringing on Someone Else's Brand

This is a big one! Accidentally infringing on someone else's trademarked brand will cost you and could potentially ruin your business. If you don't research whether the company name and branding you've chosen are already in use – or extremely close to another trademarked brand's style – you can be forced to give up the name. Potentially worse, you may be legally required to give up all profits earned while your unregistered mark was in use, and this can be on top of other attorney's fees and damages. This will quickly sink most small businesses and may be the biggest reason on the list to trademark your business.

When you're ready to trademark your brand, start by doing an initial search in the USPTO's Trademark Database (<https://www.uspto.gov/trademarks-application-process/search-trademark-database>) to verify no one else has applied for the same mark. To learn more about the importance of trademarks and to begin the application process, go to USPTO.gov.

You Need to be Able to Clearly Prove You Fully Own Your Business' Name and Logo

Even after you've registered your company's trademark, expect to work to prove that you do, in fact, own the mark and were the first to file for and use the brand.

The laws that govern trademark registration and use can confuse the most experienced business owners. Properly trademarking your business' brand and products is not an area of your business to skimp on or handle alone. Enlist the support of a SCORE mentor to help you navigate the trademark registration process. You'll benefit from your SCORE mentor's experience with trademark registration and better ensure that you're properly safeguarding your small business. For more information about starting or operating a small business, contact SCORE TriCounty, <https://tricounty.score.org/content/find-mentor-183>.

Today at SCORE, we are on the frontline fighting to keep Main Street America in business. If you believe that you can help a small business with your experience, advice and mentoring please think about joining us. Email us at tricounty@scorevolunteer.org, call us at 610.327.2673, or to learn more. To submit an application to be a SCORE TriCounty volunteer, visit our website at <https://tricounty.score.org/become-volunteer-2>.

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