

Why register a patent?

A patent is a business asset that can be bought, sold, transferred or licensed like most other property. Some companies do not actually manufacture their patented inventions but rather trade and profit from licensing their patents to others.

You don't need a patent to be able to use or commercialise your invention. You may decide that it is better to keep your invention secret and not publish the details or focus your resources on marketing your invention while continuing to refine it to stay ahead of competitors.

However, there are benefits from gaining patent protection:

- you gain exclusive rights to use and license your invention
- you can take legal action against anyone who tries to use your invention without your consent
- the existence of the patent may be enough to deter would-be infringers

Benefits of filing a provisional specification

Some smaller businesses may be put off by what they assume to be the high costs of the patent process. However, [for a modest fee](#) you can file a provisional specification of your invention with IPONZ first. This does not require you to publicly disclose the full or specific details of your invention, but does offer you many significant benefits:

- you gain extra time (up to a maximum of 15 months) to work on the development, financing and marketing of your invention before you need to file a complete specification
- you establish a priority date for your invention that can help protect it from being patented or imitated by others
- you gain an application number that you can use on the products you manufacture along with the words "patent pending"
- you can reveal your invention to interested parties to gauge how successful it may be before proceeding further.
- you avoid the larger cost of continuing your application until you can decide if you will proceed to file a complete specification.

Disclosure of your invention

Once you have filed a provisional application you may publish or use your invention. Your application will not be invalidated provided that the publication or use is confined to what you disclosed in the provisional application. However, to ensure enduring protection you will need to take the next step and file a complete specification within the time limit, otherwise the application will be considered to be abandoned. For more details see [the Patent Process section](#).