

Intellectual Property Law Is Sizzling

By: Vanessa Vidal

Intellectual Property Law Is Sizzling

IP attorneys around the country can rejoice, because intellectual property law is sizzling. Intellectual property is an organization's most valuable asset, and securing that asset has made intellectual property a recession-proof practice. When the economy declines, it usually forces companies to think "outside the box" and look for new products, inventions, or ideas.

This usually translates into an increase in services to help protect the intellectual capital of these companies. Invention and innovation is what keeps companies competitive, and intellectual property lawyers, paralegals, and other professionals very busy. High tech companies are in the business of invention and innovation, and they are the main consumers of intellectual property services.

What kind of in-house IP attorneys are companies looking for?

As is the case with most in-house counsel hires these days, legal departments increasingly need lawyers who not only possess the requisite IP skills, but who are able to work across a lot of boundaries in the corporation. Today, to succeed as an in-house IP counsel, you not only need to be an accomplished IP attorney, but fully understand the business, and be able to provide business advice as well.

The new in-house IP counsel is one that can as easily handle a trademark application, but also be able to provide strategic advice to business executives on areas such as mergers and acquisitions and divestitures. Today's IP counsel needs to be business savvy, and have the people skills to effectively counsel senior executives on a wider array of matters.

What can IP counsels, or soon to be in-house IP counsel, do to succeed in this new environment? Get plenty of corporate business experience. The straight road from engineering to law school may not be the most effective route to becoming the type of IP counsel legal departments are looking for. Take the time to smell the "corporate roses" first. Getting good business experience is the key to making yourself attractive and succeed in this new in-house environment.