Intellectual property (IP) theft is a growing global challenge that costs legitimate businesses worldwide $945 BILLION in lost sales annually.

There have been many instances in which a patent was granted to an applicant who filed second because the second applicant was able to CONCEIVED THE INVENTION FIRST, alleging that three scientists from Israel were the true inventors of ImClone Systems' cancer drug Erbitux. As there was no documentary evidence suggesting that any of ImClones' inventors had made inventive contributions, they lost the patent and Yeda received lump sum payment of $120 million.

There was a lawsuit where Aptix & Mentor Graphics claimed that Quickturn Design had infringed upon their patent. A lab notebook was submitted as evidence of ownership, but it was discovered that it had been modified to reflect an earlier date of conception, and notes/sketches had been added. The judge ruled in favor of Quickturn Design and invalidated the entire patent because of the fraudulent claims.

LABORATORY NOTEBOOKS are used to document the progress of experiments, observations and results, and they can also be invaluable in proving a company’s right to obtain a U.S. patent for an invention related to the research recorded therein.

The solution to these issues is keeping meticulous notes of every experiment and thought process, and taking steps to record personal data, to build up a record of robust documentation. This will then preserve knowledge within the business, and if necessary, can be used to defend IP rights.

If you would like to know how The E-WorkBook Cloud could help your knowledge management, talk to one of our experts today.

Knowledge management is the process of identifying, capturing, retrieving, and sharing all of an organization's information assets. But why is knowledge management so important, and what happens if your knowledge just walks out the door?

Up to 50% of the working age population worldwide is expected to retire within the next 20 years.

85% of the valuable knowledge employees hold will be lost upon retirement.

The cost of this lost knowledge has been estimated at 85% of each employee’s base salary.

Only 5% of organizations have addressed this loss and taken steps to rectify it.

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