Before you start on this assignment, make sure that you understand the distinctions and legal issues involved in the four main types of intellectual property—patents, trade secrets, copyrights, and trademarks, as discussed in the background readings. In addition, be sure to read the background material on business insurance. Cite at least one source from the background materials in each answer and include at least three total references from the background materials in your paper.

Case Assignment

Once you have thoroughly reviewed the readings in the background materials and are comfortable with the concepts of intellectual property and business insurance, write a full 4 pages (excluding title and references pages) addressing the questions in the five scenarios below. Include a minimum of 3 scholarly sources.

Scenarios:

You are the owner of a restaurant and have a special recipe for a marinade that you use for rotisserie chicken. Your rotisserie chicken is a big hit, especially in the take-out market, and comprises some 60% of your business. You decide that you need some kind of intellectual property protection for your marinade recipe. Would you recommend a patent, trademark, copyright, or a trade secret? Explain your reasoning and the steps you might take to protect your marinade recipe from competitors.

You are an aspiring singer/songwriter, and while surfing the Internet, you come across the sheet music for a song you think will display your talents well. You don’t see any notice of copyright on the webpage or the sheet music. You see the songwriter’s name and, after doing some internet research, determine that he has been dead for 22 years. You record a video of yourself singing the song and post it to a YouTube-like internet site. A few weeks later, you receive an email from an attorney informing you that you are in violation of copyright law, and if you do not immediately take down the video, the songwriter’s estate will pursue legal remedies. What do you think? Did you do anything wrong? Are you in violation of copyright law? Explain.

When you bought a business, a complicated custom-made packing machine was included in the sale. You estimate that if the machine were destroyed it would cost $125,000 to replace. You are changing your property insurance, and the new insurance agent is relying on you to provide a value for the packing machine. You are considering two policy options. The first insures your machinery for $50,000. You figure this policy has a lower premium, and it will save money on your insurance bills. Plus, you don’t think the machine will fail anytime soon. The other option is to insure your machinery for $200,000. With this policy, you figure you will pay more for the insurance, but if your machinery is destroyed, you will receive enough money to purchase new machinery and get a $75,000 bonus. For both of these options, what kind of payment do you think you would receive if your machinery is destroyed and the actual value of your machinery is established? Explain your answers.

You own a warehouse in an industrial district. This year you’ve installed the latest sprinkler and other fire remediation measures. You’re proud of the preventive steps you’ve taken, especially when you consider the neighboring warehouse where the owner has installed the bare minimum to comply with fire department regulations. You call your insurance agent and ask if you can take out fire insurance on the neighboring warehouse. Your insurance agent is sympathetic to having a neighbor who doesn’t seem to care as much as you about fire safety, but he tells you he can’t sell you such insurance, and he doesn’t think any ethical agent will. Why not? What principle of insurance law is involved?

You run into a friend who has a new idea for a business or product every time you see him. This time, he is convinced he has invented a cutting-edge management system called “Beverage-Based Management,” in which employees improve their performance by drinking high-caffeine energy drinks with a shot of vodka during their lunch breaks. Your friend provides research studies showing that caffeine can increase alertness and productivity, while alcohol can reduce inhibitions and increase communication between employees. You are skeptical of his idea but think some companies might buy his system (at least for comedy purposes). Your friend wants to get a patent on “Beverage-Based Management.” Based on your reading in this module, do you think his idea could be patented? Explain why or why not. If you do not think a patent is possible, discuss if there would be another way to protect his “Beverage-Based Management” idea.

Assignment Expectations

The minimum length requirement for the Module 4 Case Assignment is 4 full pages (excluding title and reference pages). The 4 full pages will include an introduction, a body of work (supported with three scholarly sources), a conclusion, and a References page (see APA 7 template).

Provide a minimum of at least 3 scholarly sources using APA Style.

Provide an APA-formatted title page and use the APA 7th Assignment Template.

Proofread your work!

Upload your paper to the Case 4 Dropbox before the assignment due date.

Also, see the help resource sites below for APA help and student support:

Student Support Resources

Trident's Introduction to APA

Understanding Plagiarism

Grading Note:

At Trident University International, rubrics are used for grading. These rubrics specify the points available for each component of an assignment. Points are earned based on the level of the work submitted. The rubric in the Case Dropbox is used for this Case Assignment.

Juetten, M. [docstocTV]. (2013, August 27). Understanding the 4 types of intellectual property [Video]. YouTube. https://youtu.be/sMos5Dx-9CQ

The following chapter will give you a much more detailed overview of intellectual property law, which should be of great assistance in your assignments:

Chapter 3: Intellectual Property Protection, in:

Miller, E. L., Jr. (2008). Lifecycle of a technology company: Step-by-step legal background and practical guide from startup to sale. Wiley. Available in the Trident Online Library (EBSCO eBook Collection).

We also will be taking a short look at business insurance. Below are two relatively short readings. The first reading gives an overview of the insurance law; the second reading is a short summary of the different types of insurances available to businesses:

Chapter 18: Business Insurance, in:

DuBoff, L. D. (2004). Law (in plain English) for small business. Sphinx Publishing. Available in the Trident Online Library.

Small business insurance basics. (2014, October 12). The Simple Dollar. Available in the Trident Online Library.

To prepare yourself for the Discussion and work with Alternative Dispute Resolution (ADR), read the following chapter that provides a practical overview.

Chapter 17: Mediation, Arbitration, and Collaborative Dispute Resolution: Because the Difference Between Justice and Being Right is Called “Legal Fees,” in:

Mayer, R. (2012). How to win any argument: Without raising your voice, losing your cool, or coming to blows (Revised edition). Career Press. Available in the Trident Online Library (Skillsoft Books [BusinessPro and ITPro]).