Intellectual Property: Audit, Valuation and Management

TORONTO TOWN MEETING
NINCH/MCN/CHIN
September 7, 2002

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GUGGENHEIM MUSEUM/FOUNDATION
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What is Intellectual Property?

- Patents
- Trademarks
- Copyrights
- Trade secrets
1) THE IP AUDIT

• WHY DO IT?
• Inventory
• Compliance
• To Create Accurate Policy
• To Avoid Infringement
Where is your IP?

• Registrars’ files
• Curatorial files
• Retail
• Publications
• Marketing
• Legal
• Director’s office
• Contracts dept.

• Photography
• Archives
• Film/Video
• Information Technology
• Exhibition
• Education
Deciphering Specific IP Assets

Trademarks

• Museum Names
• Exhibition Names
• Domain Names
• Catalog Names
• Program Names
• Building Images
Museum Names

• Guggenheim Museum
• Guggenheim
• Solomon R. Guggenheim Foundation
• Metropolitan Museum of Art
• MET
• MoMA
Guggenheim Museum
Exhibition and Catalog Names

• The Art of the Motorcycle

• Art of this Century
Domain Names

- guggenheim.org
- getty.museum
- artofthemotorcycle.org
- guggennheimmuseum.com
- moma.org
Program Names

• Learning Through Art

• Works and Process
Building Images

• Solomon R. Guggenheim Museum
• Rock and Roll Hall of Fame
• New York Public Library Lions
• Guggenheim Museum Bilbao
Copyrights

- Collection
- Images of the Collection
- Images of Exhibition Installations
- Brochures
- Posters
- Checklists
- Catalogs
- Promotional Materials
- Exhibition Design
- Programs
- Films
- Products
- Website
Deciphering Licenses

- Assignments
- Work-for-hire
- Exclusive licenses
- Non-exclusives
2) VALUATION

• WHAT ARE YOUR IP ASSETS WORTH?
• TO WHOM ARE THEY VALUABLE?
• IS THE VALUE FINANCIAL?
• ARE THEY MEASURABLE INDEPENDENTLY OR ONLY AS PART OF A COLLECTIVE WORK?
• (e.g. a database)
IRS: Fair Market Value

- The amount at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts.
Managing Your Intellectual Property Assets

- Analyze legal status of rights (e.g. PD)
- Register copyrights, trademarks, & domains
- Track renewal dates
- Track status and ownership
- Track license restrictions
- Ensure proper © and ®
- Develop technical requirements
- Invest in software and/or Intranet
## Inventory Database

<table>
<thead>
<tr>
<th>Name of Artist</th>
<th>Nationality of Artist</th>
<th>Date of Birth Date of Death</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copyright Status</td>
<td>Contact Info for Rights Clearance</td>
<td>Licenses on File</td>
</tr>
<tr>
<td>Restrictions on Authorized Use</td>
<td>Works in Collection</td>
<td>Special Issues</td>
</tr>
</tbody>
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Enforcement

• Monitor, Monitor, Monitor (everyone)

• Draft form letters, use resources like ICANN

• Know when to get legal help