

# Managing Legal Risk

## When to call a lawyer and why

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# When to call a lawyer



# 1. Document your rights



- Confidentiality agreements
- Written assignments of IP rights from all employees and contractors involved in the creation or development of IP
- Keep accurate records of what IP was created, and when it was created

## 2. Register your IP



- Identify innovations
- Take steps to register your rights - no IP in an idea
- Do not publish until you have IP protection

## 3. Avoid infringing third party rights

- Ensure you have freedom to operate
- Conduct appropriate searches of IP registers and market research so that you do not risk infringement

## 4. Avoid regulatory traps

- A maze of regulations apply to medical devices
- Regulatory issues arise when new products are developed and marketed
- The acquisition or sale of products also gives rise to regulatory issues



## 5. Commercialise strategically

- Keep control of valuable IP
- Enter into strategic licensing arrangements
- Aim to derive optimal benefit and revenues from collaboration, partnering and licensing
- Consider tax implications



## 6. Promote successfully

- Therapeutic goods and other regulations apply to the promotion of medical devices with detailed requirements as to matters such as product information.
- There are restrictions on marketing to both consumer and healthcare practitioners



## 7. Trade practices compliance

- Resale price maintenance
- Exclusive dealing
- Third line forcing



## 8. Protect your IP

- Keep competitors at bay
- Publicise your rights to the market and be vigilant in protecting your exclusive space

