

## ***The Road to Data Integrity in Corporate IP Management Systems***

Accurate and reliable intellectual property (IP) data is essential for companies to manage their patents and trademarks. However, maintaining data integrity is difficult, and a single error can have far-reaching consequences. This article discusses the importance of IP data reliability, common errors that compromise it, and effective strategies to maintain data integrity.

In an IP management system, data integrity is essential for various business functions. Accurate IP data is necessary for effectively managing the filing and prosecution of patent and trademark applications, as well as for internal processes like managing inventor awards and annuities. Data integrity also plays a key role in budgeting, reporting, and making informed strategic decisions.

Maintaining data integrity is challenging. Various types of errors can compromise the accuracy of IP data in an IP management system. These errors include IP assets missing from the IP management system, incomplete data for an individual IP asset, wrong serial numbers or patent/trademark numbers, incorrect filing or grant dates, inaccuracies in inventor information, missing or incorrect PTO deadlines, and incorrect status of assets. Some of the most common places where these errors can be introduced include clerical errors from unreliable data entry by internal personnel and errors introduced by law firms who have been asked to manually update data in a client's IP Management System. Even a small percentage of erroneous data can taint the reliability of the entire IP data set. In general, data sets with less than 95% accuracy are considered suspect, making it crucial for companies to minimize errors and strive for near perfection in their IP management system.

To mitigate these risks, companies can implement various strategies. Regular use of checklists during data entry can help reduce clerical errors. Independent verification of critical data, such as serial numbers, priority dates, filing dates, and grant dates ensures greater accuracy. Employing automated verification methods, like scraping data from a public database such as the USPTO's Patent Center and electronically comparing that data to the data in the IP management system, can significantly improve data integrity. Also, it is important to recognize that data integrity is not a one-time task but an ongoing commitment. Regularly reviewing and verifying of IP data is essential to mitigate risks effectively. By implementing these measures, companies can maintain the accuracy and reliability of their IP data and minimize the potential for errors.

In conclusion, data integrity is essential for an IP management system to be effective. Errors in data entry or management can have severe consequences. To ensure accurate data, proactive measures and robust verification techniques must be employed. For additional directions on the road to data integrity in corporate IP management systems, watch this webinar on "How to Ruin the Reliability of Your IP Data" on the Black Hills IP Website.