

# Five benefits of registering your trademark

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WHY SHOULD YOU REGISTER A TRADEMARK? HERE ARE JUST SOME OF THE BENEFITS ONLY A REGISTERED TRADEMARK CAN BRING YOUR BUSINESS.

## The right to use your name, logo, slogan or other trademark

Only a registered trademark provides the owner with the right to use their trademark, Australia wide, on the goods or services they provide. Because of this, it is recommended you conduct a trademark search before registering a new business or company name, to help ensure the new name is not infringing an existing trademark, and to determine whether you will be able to achieve exclusive rights to use the name.

## The right to stop others using your name, logo, slogan or other trademark

Once you have registered your trademark you have the right to take action against others who are found to be infringing your rights. Generally speaking, infringement would occur if someone else, who has not registered their trademark, starts using a name, logo, slogan or other 'sign' that's too similar to the one you have registered, in connection with goods or services that your trademark is registered to cover. Simply having a business name or company registered does not give you the right to claim an exclusive ownership over the name and to stop others from using the same name.

## Add professionalism to your business

Owners of registered trademarks are entitled to display the ® symbol with their trademark and generally refer to it as a 'registered trademark' in materials. To consumers, this symbol represents dependability, trustworthiness and professionalism. If you have taken the steps to protect your trademark and ensure it's yours, this shows that you care about your business and intend on sticking around for a while.

Note that it is a punishable offense to use this symbol or claim a trademark to be a registered trademark when it's not.

**SIMPLY HAVING A BUSINESS NAME OR COMPANY REGISTERED DOES NOT GIVE YOU THE RIGHT TO CLAIM AN EXCLUSIVE OWNERSHIP OVER THE NAME AND TO STOP OTHERS FROM USING THE SAME NAME.**

## Increase your business' lifespan

In a study conducted several years ago at the University of Melbourne, it was found that a business survived on average more than two years longer for each trademark registered compared with businesses that did not register their trademarks. Registering your trademark increases the longevity of your business, which in turn increases consumer trust in your business. This then increases the likelihood they will choose to buy your products or services.

## Generate further income for your business

As the owner of a registered trademark you are entitled to authorise the use of your trademark in connection with the goods or services it is registered to cover. Basically, you are allowed to license the use of your trademark to other people. Only trademark registration outlines "authorising use" as a right in this way. This means you can charge a licensing fee, often referred to as a "royalty" for others to use your trademark. You also get to control how it is used, allowing you to maintain quality control over your brand whilst generating further income for your business. You can continue licensing the trademark for as long as it remains registered to you, which – depending on ownership structures – could see you continuing to earn an income way past retiring or finishing with your business! 🖱️

For more from Jacqui Pryor head to Flying Solo, Australia's community for solo and micro business owners. [www.flyingsolo.com.au](http://www.flyingsolo.com.au)