

## **Method of Doing Business Patents**

A business method is a method of operating an aspect of an economic enterprise. A business method patent is a type of patent that claims or shows a new way of doing business. New types of e-commerce are one such example. Business method patents are a relatively new concept and have been around since 1998. Prior to this time, it was argued that business methods could not be patented, and up until 2005, the United States Patent Office required that business method inventions must apply, involve, use or advance the "technological arts" in order for a patent to be approved. The current USPTO guidelines require that a process must produce a "concrete, useful and tangible result" in order to be patentable. Thus a business method can now be patented regardless of whether or not it must be done on a computer. Business method patents are important assets for independent investors and major corporations. To qualify for a patent, the business method or software must:

1. Be patentable (laws of nature, natural phenomena and ideas are excluded)
2. Be useful
3. Be new i.e., different in some way from all prior knowledge and inventions, and not used publicly or described in a published document before filing the application (unless the inventor created the publication, and it was made up to a year prior to filing), not be obvious i.e. would be new to someone with ordinary skill in business.