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# **NORTHEAST ALABAMA ENTREPRENEURIAL SYSTEM**

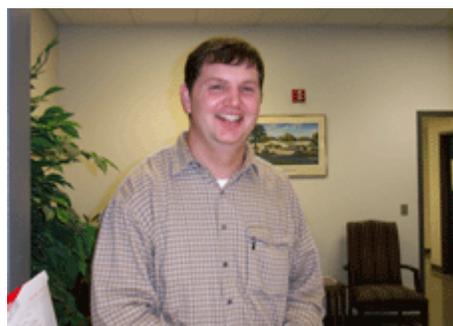
*Improving Business Success Rates*

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## **E-Center News**



**February, 2003**



**Nathan Jordan of Anniston Printing Co.**

Meet the E-Center's newest tenant! Anniston Printing Company began operations at the Center in December and is owned by Nathan and Dan Jordan.

Anniston Printing Company is a full service printer that sells printing and related services. Products such as business cards, letterhead, envelopes, brochures, booklets, business forms, posters, catalogues and labels are manufactured and delivered on a timely and cost effective basis. Anniston Printing Company has a competitive advantage in that their modern machinery allows them maximum ability in the production of customized printing as well as a comprehensive variety of paper types to choose from.



**Anniston Printing Company's recent ribbon cutting on February 11 is pictured above.**

### **Update- MedResource**

In our last newsletter, we featured MedResource, Inc. To the right is a photo of the old Tape Craft building located in Piedmont (northern Calhoun County) which MedResource purchased and moved into. Company owner James Haynes will soon be refurbishing the building exterior and landscaping.



### **National Foundation for Teaching Entrepreneurship (NFTE)**

Over the last three years, the Entrepreneurial Center has partnered with NFTE and area high schools to bring entrepreneurship education to local youth. NFTE has created a youth entrepreneurship curriculum that can be taught in a variety of settings from schools, to vocational programs, to after school clubs and organizations. NFTE is based in New York City and is the premier organization world wide in teaching entrepreneurship to youth. To learn more about NFTE, please visit their website at [www.nfte.com](http://www.nfte.com). If you

are a teacher or work with youth and would like more information about available resources to obtain NFTE materials or sponsorship of other entrepreneurial programs, please contact us at 831-5215. The following article has been reprinted with permission from Tara Branscom of the lawfirm Flippin Densmore in Roanoke, Virginia.

### What is Intellectual Property?

Intellectual property (IP) encompasses four types of intangible property – patents, trademarks, copyrights, and trade secrets. IP shares certain characteristics with tangible property. For example, IP is an asset that can be bought, sold, licensed, exchanged, or given like any other form of property. Also, an IP owner has the right to prevent the unauthorized use or sale of the owner's property. Intellectual property is intangible, however, and relates among other things, to concepts involved in inventions, proprietary information, logos, designs, processes and works that are harder to define. A consequence of the intangible nature of IP assets is that they are sometimes overlooked by their owners, who fail to take adequate measures to protect them and inadvertently lose the benefits of their IP to others.

Briefly, patents give inventors the exclusive right to prevent others from making, using, and selling a patented invention for a fixed period of time in return for public disclosure of the invention (e.g., the patent for Claritin). Trademarks/service marks (e.g., the mark "Exxon" in relation to petroleum products) are intended to indicate the source of a business's goods and services and to distinguish the trademarked goods and services of that business from others in the marketplace. Copyright (e.g., Microsoft software products) provides certain exclusive rights in connection with original works of authorship fixed in any tangible medium of expression, such as the rights to reproduce and prepare derivative works based upon the work. A trade secret (e.g., the formula for Coke) is information that is secret or not generally known in the relevant industry and that gives its owner an advantage over competitors. Trade secret protection exists as long as the information is kept secret or confidential by its owner and is not lawfully and independently obtained by others. Businesses should learn to identify their IP assets and consult with an IP lawyer concerning the legal protections that may be available for those assets, so that appropriate measures can be taken to secure those assets for the use and enjoyment of their owners.

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### Visitor's Corner

The E-Center hosts many visitors and groups for tours throughout the year.



Pictured is E-Center Director Giles McDaniel (far right), Harry C. Alford, President of the U.S. Black Chamber of Commerce (2nd from right) along with David Cain of Solutia (center), Melissa Hammonds of Solutia (2nd from left) and other members of the U.S. Black Chamber of Commerce.

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Following is an excerpt from a recent newsletter of the National Commission on Entrepreneurship (NCOE). To learn more about the NCOE, please visit their website at [www.ncoe.org](http://www.ncoe.org).

#### Family-Owned Businesses: They're Not Just "Mom and Pops" Anymore

A new survey of family-owned businesses finds that this sector of the economy is booming. The Mass Mutual Financial Group/Raymond Institute American Family Business Survey polled 1,000 firms and found that revenues from family-owned businesses were up 50% (to \$36.5 million) since 1997. These firms are also good employers, few have cut jobs in the past three years and more than 50% plan to hire more people this year. Other interesting highlights of the study, conducted by researchers at Babson College, Kennesaw State University, Chicago's Loyola University, include:

- These firms are optimistic about the future. Sixty percent consider themselves "very optimistic" about their firm's prospects.
- Debt levels are low. More than 25% have no debt beyond trade payables.
- Succession is an issue of growing importance. Thirty-nine percent of firms expect to change leadership in the next five years.

The report is available at [www.raymondinstitute.org/surveyresults.html](http://www.raymondinstitute.org/surveyresults.html)

**Please visit the links on this site for more information about the Entrepreneurial Center or to contact us at (256) 831-5215.**

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