

Opening & Protecting an Online Business:

An Introduction to Protecting Your Intellectual Property (IP) while Reaping Your Rewards.

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Assignment:

Suppose you are an entrepreneur, and you want to sell a product and/or service using online/digital resources. You also want to protect it from copycats or those who want to exploit your business name, reputation and hard work.

1. *Name the business, come up with a slogan, propose a product or service it provides, and*
2. *Explain how you would use intellectual property (IP) protections, such as patents, trademarks and trade secrets to ensure you and your business reap the rewards.*
 - a. *Consider state protections too.*

Business Information

1. **Products/Services:**
 - a. Online Tutoring, Group Sessions, and Membership Educational Videos
2. **Niche:**
 - a. Teaching others to **Speed Read**.
 - b. Improving Poor Reading and Critical Thinking skills.
3. **Name and Slogan:**
 - a. **Readiculous** – *"Flipping pages faster than a DJ spins records!"*

Business Plan Overview

I have been speed-reading for the past twenty-two years. I would start with a small business structure focusing on virtual One-On-One Coaching. Second, I would build a simple but scalable website. Third, once the website was up and running, I would start producing content for remote learners for different levels of readers, ranging from Beginner, Intermediate, and Expert speed readers. The model will focus more on different pre-recorded video courses and a membership

model. I would also provide new weekly content for my members, such as content creators using Patreon and YouTube. Delegating the teaching through the abovementioned media will save me time and money while scaling up the business to generate more revenue. For example, I can reduce the number of virtual one-on-one coaching sessions with more free time but charge more for those services.

Fourth, I would increase the number and quality of my marketing campaigns and request more referrals from current students. I can effectively and efficiently reach many people using Disruptive Marketing techniques on social media platforms like Facebook, LinkedIn, and Instagram. Fifth, I would focus on in-person opportunities like Group and Corporate Training in my local area because I believe the best way to learn how to Speed Read is (1) in-person with a seasoned instructor or (2) remotely with cameras and clear visuals to assist in the teaching process. I learned how to speed read through an in-person class offered by the University of Richmond; the only competition in the industry is a few online remote classes and self-help speed-reading courses lacking the visuals and depth to assist interested readers.

Lastly, while scaling out, I would begin hiring others to help with different areas of the business, like sales, marketing, accounting, and even course instructors. When training and partnering with these employees, I will combine our experiences to produce internal Wikis to assist all employees with navigating the business, conducting their job roles, and troubleshooting any interpersonal or technical issues with the company and customers. Those techniques will free up more of my time for other things like working on the business and not work in it (UpFlip, 2022).

Creating and Protecting the Business

I will offer the products and services primarily through the Internet. I will need to secure my Intellectual property (IP) and trademarks to stay in business and not violate the law or accidentally step on anyone else's toes. First, I will locate an Intellectual Property and Business attorney to assist with the process. An attorney may not be necessary to build and protect the business in Virginia, but hiring one is a good rule of thumb based on my personal and work experience. The attorney will assist with two goals: (1) check for any 'blind spots' I may have that can become more significant legal/financial concerns, and (2) streamline the business startup and avoid unnecessary common mistakes and distractions I would generally face when doing this alone. I've done this in the real estate market many times, serving me well and profitably.

The attorney and I will start building the company's foundation through a structured Limited Liability Company (LLC), not in my name but in the above-chosen name. The attorney and I would also check the U.S. Patent and Trademark Office (USPTO) Database (USPTO, 2025) to ensure my trademark is unique and I can add it to all my produced content for protection. I would do the same on Virginia's State Trademark Database website (SCC, 2025). If my trademark is unique and without conflict, I'll apply and register it and my business name through those websites. I will also be the officer in charge of making decisions; segmentation helps prevent personal or business lawsuits from affecting the other areas of my life and the business operations. I would apply segmentation to all other business areas, including setting up different bank accounts.

Second, I'd get an Employer Identification Number (EIN) for federal tax purposes with the IRS (IRS, 2025). After that, register for state taxes with Virginia (Virginia Department of Taxation, 2025). From my understanding of the business, I need no licenses or permits as a content creator

in my niche, but I'd ask my IP/Business attorney about this. After that, I would set up a business bank account, or one in my name, for strictly business purposes. Some banks will not provide business bank accounts or credit cards under the newly created business name until the owner/officer presents the first year of business tax returns and/or twelve months of profit and loss statements. I may purchase Limited Liability Insurance in case anyone decides to sue me for allegations of violating laws and copyright infringement. I would also contact my CPA to plan out my current tax year and how to legally structure the business and home space to save the most amount of money and reduce my taxes.

Lastly, my IP/Business attorney will assist me with copyrighting specific content creation works and producing legal contracts for various tasks and events. First, copyrights for protecting my original works of authorship (i.e., written materials like e-books, blogs, and workshops; video courses, audio files, and my recorded webinars); my website content, marketing materials, and logos (if not covered under the trademark law itself). Registering every piece of content creation may not be necessary because, in the U.S., copyright automatically applies as soon as I create and record the work. However, for some elongated and detailed content creation works like whole courses, I may register them separately to be safe if I need to defend it and the company in court. I would do this by registering the work through the U.S. Copyright Office (Office, 2025). Second, I would consider legal contracts for my customers to sign before proceeding to use my material to prevent unauthorized use of my intellectual property, like Non-Disclosure Agreements (NDA), Non-Compete Agreements (for my employees, or hiring third parties to help me), Terms of Use and Privacy, and Work-for-Hire Agreements if I'm using freelancers/employees.

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