Insights: Alerts

3 Top Takeaways: Modern Protection of Business Interests

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Written by

Kilpatrick Townsend Partner **Audra Dial** recently joined other dignitaries to speak about "Business Law in the 21st Century" at the 2017 Dean Robert J. D'Agostino Symposium presented by the John Marshall Law Journal. Ms. Dial's topic addressed issues affecting "Modern Protection of Business Interests."

Key takeaways from her presentation, include:

- Today's businesses rely on ideas that provide economic value to companies and should be protected from use by others. Trade secrets laws provide strong protection for these ideas because trade secrets can be protected indefinitely, as opposed to patent rights, which have a finite duration, and because trade secrets do not have to meet the rigid requirements for patent subject matter eligibility.
- Equally important to protecting trade secrets and confidential business information is the use of contractual restrictions for the use of confidential information. Nondisclosure agreements can add a layer of protection for information that may not rise to the level of a trade secret but may be equally important for a company to protect from disclosure.
- Companies should create protection strategies to fit the nature of the assets they are trying to protect and that are reasonable – employing protection strategies that are so onerous that no employees follow them is not helpful. Careful vetting of third-parties to whom confidential information is provided before disclosure is also important so that important company information is not jeopardized in the hands of a careless business partner.