

Keeping secrets: Have you done enough to protect your proprietary information?

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Recent high-profile cases in the news have demonstrated that a company may go to great lengths to acquire the confidential information of a competitor. An unscrupulous company will use sophisticated technology to acquire confidential information, and a business should never underestimate its competitors in this regard.

However, although appropriate means will reduce the likelihood of hacking and other electronic intrusions, competitors often acquire confidential information, such as customer lists, through employees. An expert in this legal area is Ralph Kroman, a partner with the Toronto-based law firm of WeirFoulds, LLP.

According to Kroman, "if an employee leaves a business and discloses confidential information to a competitor, it can be very difficult to prove in court that confidential information was disclosed. When dealing with confidential information, the age-old adage applies: an ounce of prevention is worth a pound of cure."

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www.weirfoulds.com

Toronto Office

4100 – 66 Wellington Street West PO Box 35, TD Bank Tower Toronto, ON M5K 1B7

Tel: 416.365.1110 Fax: 416.365.1876

Oakville Office

1320 Cornwall Rd., Suite 201 Oakville, ON L6J 7W5

Tel: 416.365.1110 Fax: 905.829.2035

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