

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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