

What Every CEO Should Ask the General Counsel About the Company's Trade Secrets

Insights

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What are we doing to protect our company's trade secrets? And don't tell me we have non-compete and confidentiality agreements in place. Don't tell me we have provisions in our policies and handbooks. Don't tell me about how we have electronic controls to stop employees from downloading files. I expect as much. Rather, tell me what HR and Legal are doing to make sure that protecting our trade secrets is part of the fabric and culture of our firm. What are we doing to ensure that our employees protect our trade secrets not because they have to, but because they want to. What are we doing to make sure our employees believe in our company and our mission? What metrics do we use to gauge our success *outside* the courtroom (and preferably to keep us out of the courtroom)?

And while we are talking about this, what contributions are our outside counsel making to this cause? Are they simply sitting there waiting for the next call from us to ask them to draft a confidentiality agreement or to seek a preliminary injunction? We've worked hard the past few years to reduce our legal spend, and I understand you've told our outside counsel that we expect them to "add value." But do they understand what we mean by that?

Do they understand that the amount they charge -- or the discount they offer -- is not the be all and end all of "value"? Do they understand that there are countless law firms out there that can draft non-competes, create policies and try cases, all while discounting their rates? You see, I view the money we spend on our lawyers as an investment. Do our outside counsel invest in us? Do they look for and create opportunities outside the billable hour to learn our business? I want our lawyers to understand that we call them not just because they can handle the legal issues we face, but because they know -- and in fact are a part of -- our business model and culture.

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Tell me again. What are we doing to protect our company's trade secrets?

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