

## Protecting Trade Secrets

### Unlocking Knowledge Transfer Webinar Series

November 2020

The November session of our Unlocking Knowledge Transfer webinar series, heard from experts on the topic of Protecting Trade Secrets, which delved into the less well-known form of Intellectual Property Rights; Trade Secrets.

The engaging discussion was moderated by KTI's Siobhan Horan and the panel of industry experts included Raymond Hegarty, IP specialist at Billion-dollar IP strategy; Ian Hutchinson, Technical Manager at Nutribio Ltd; and Joe Doyle, IP Manager at Enterprise Ireland.

Trade secrets are widely used in businesses throughout Ireland and can provide a useful element of IP strategy. Information that can be kept as a trade secret includes formulas, patterns, programs, or processes. Some practical examples of trade secrets include customer lists and manufacturing processes.

Kicking off the session, Raymond Hegarty of Billion-dollar IP strategy, took attendees through the rationale for holding trade secrets and the conditions which define trade secrets. For a trade secret to meet the three conditions it must be; confidential, valuable, and the holder should have made reasonable efforts to keep it confidential.

Hegarty detailed one of the best held trade secrets; the formula to Coca-Cola. The company claim its formula is the "world's most guarded secret" and is kept under lock and key in a purpose-built vault. It has been contained within the company for over 130 years. It is a noteworthy illustration of the power of trade secrets as a way to secure competitive advantage and the efforts that must be taken to secure information.

Ian Hutchinson of Nutribio Ltd, provided practical insights into trade secrets and how they can help a company gain, and protect, its competitive advantage. For Nutribio, holding a trade secret requires structures and processes. However, these protocols have many benefits across the company. For Nutribio, engaging in the process of trade secret strategy has resulted in a culture change within the organisation, including an increased emphasis on training and security processes.

The company has also developed structures across the lifecycle of the business to secure the trade secret, from awareness at point of hiring to considerations if employees move-on. These considerations have resulted in increased collaboration, and security for customers and partners of Nutribio.

Concluding the webinar, we were joined by Joe Doyle, IP Manager at Enterprise Ireland. Doyle demonstrated how IP structures and strategies, including trade secrets, are the foundation of scalable enterprise. There is a strong correlation between IP ownership and scalability in businesses. Early structures and consideration for IP strategy is key. For businesses starting out, consideration should be given to; what is the unique selling points, what is your competitive advantages and what set you apart from competitors - do you want to protect it?

The next Unlocking Knowledge Transfer webinar will be held on Tuesday 1st December and takes a look back at 2020, a year which posed extraordinary and unprecedented challenges to industry and

the research sector alike. The December webinar will review developments over the past twelve months and show how the Irish knowledge transfer system has responded. It will also look to the future and discuss what we expect from 2021.

The panel will consist of:

- Maria Johnston - Operations & Enterprise Development Manager, DCU Invent
- Helen McBreen - Investment Director, Atlantic Bridge
- Josette O'Mullane - Innovation & Enterprise Manager, CIT
- Declan Weldon - Head of Office and Deputy Director, Office of Corporate Partnership and Knowledge Transfer, TCD

Register for the December webinar [here](#).