

Noetic Technologies, Inc.

A University of Southern Mississippi Research Foundation Company

Education Series

August 25, 2010

Our Role

▣ Assist with Industry Research Partnerships

- Facilitate Contracts
- Administer Industry Contracts for Research Foundation
- Market Research Capabilities

▣ Manage Intellectual Property

- Assess Invention Disclosures
- Develop Strategy and Recommendations for Administration
- Coordinate Protection Utilizing Outside Counsel

▣ Technology Transfer

- Promote and License Intellectual Property

Confidentiality Agreements

- ▣ What is confidential information?
- ▣ What is a confidentiality agreement?
- ▣ When do I need one? (or not?)
- ▣ Anatomy
- ▣ Process at USM
- ▣ Do's and Don'ts

Presentation available at:

www.noetictechnologies.com

What is confidential information?

In the context of this presentation, confidential information is essentially “trade secret.” A trade secret is information that:

- *is not generally known to the public;*
- *confers some sort of economic benefit on its holder (where this benefit must derive specifically from its not being generally known, not just from the value of the information itself);*
- *is the subject of reasonable efforts to maintain its secrecy.*

What is a confidentiality agreement?

A **non-disclosure agreement (NDA)**, also known as a **confidentiality agreement, confidential disclosure agreement (CDA), proprietary information agreement (PIA),** or **secrecy agreement**, is a legal contract between at least two parties that outlines confidential material, knowledge, or information that the parties wish to share with one another for certain purposes, but wish to restrict access to by third parties.

When do I need one?

- Research funding opportunities with industry
- Collaborative grant opportunities with other institutions
- Need to divulge or receive confidential information

Why would I *NOT* enter a confidentiality agreement?

- Unpublished, unprotected data
- Undeveloped, undocumented ideas or research concepts
- Avoidance of “exposure” to overlapping research concepts
- Confidentiality agreements do not necessarily define ownership of inventions, ideas, or information

Sometimes it is better to have non-confidential discussions as a first step.

Anatomy

- Identification of the parties to the agreement
- Definition of confidential information to be protected
 - Some agreements require a detailed definition of confidential information, and some include a requirement to mark or otherwise identify disclosed information.
- Obligations to not disclose
- Restriction of access; required efforts to protect
- Exclusions of what must be considered confidential

Anatomy

- Obligation to return tangible forms of information
- Acknowledgement that no rights are granted or implied relating to information
- Duration of agreement
 - Disclosure period
 - Period of confidentiality
- Restrictions relating to export law

USM Process

- Determine scope and purpose of disclosure:
 - Whose information must be shared?
 - What information is to be shared?
- Send appropriate template to the other party (We at Noetic are glad to do this; some faculty prefer to do it themselves)
- If there are no changes, company and USM execute agreement (VP Research)
- Often, changes are requested – these are reviewed by USM legal

USM Process

When a company supplies their standard confidentiality agreement:

- Noetic will review the agreement and incorporate necessary changes
- Revised agreement is sent to company for their review
- A final draft is reviewed by USM legal
- Once terms are agreed, contract is executed

Do's and Don'ts

- Do carefully consider the information to be disclosed – limit disclosures to information that is essential to the purpose of the disclosure
- Don't sign a confidentiality agreement on behalf of USM
- Do complete a USM Invention Disclosure Form prior to making a confidential disclosure – Noetic will assist the inventors and VPR to file a provisional application if needed
- Do not breach a confidentiality agreement- there may be dire consequences

Q&A

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