

# **LEGAL BOOST FOR START-UPS: GROWN UP - TRADE SECRET PROTECTION & FUNDING**

10 September 2020

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What are the most important legal principles you should be aware of when doing or setting up business in Germany? All will be explained - short and simple - from foundation to protection of intellectual property, important (company) contracts, financing and data protection and beyond in our webinar series "Legal Boost for Start-ups".

The fourth webinar GROWN UP - Protection of Trade Secrets & Financing Opportunities focused on the new Trade Secrets Act, its prerequisites to maintain confidentiality and practical tips for protecting trade secrets in day-to-day business as well before court, and on the various possibilities to finance an undertaking.

Please note this webinar is recorded in German.

In the fourth webinar, our Munich partner Thomas Mayer and Munich associate Lars Schönwald explained that a successful start-up depends above all on how well the (business) idea is received by the market - and how long and how well the confidential information can be kept secret. Especially if the idea cannot be patented and thus protected by a patent, a start-up depends on the Trade Secret Act, which only came into force last year. In order for information to fall within the scope of this law, a secret holder must above all take "appropriate" secrecy measures. What is meant by this depends on the type of information (is it the "crown jewels" or "only" sensitive information?) and the specific individual case - in addition to organizational (who needs to know the secret anyway?) and technical (password protection, for example), legal confidentiality measures are also possible, in particular the so-called Non-Disclosure Agreement (NDA).

The NDA becomes particularly relevant when a founder talks to third parties about her/his business idea, for example to win them over as investors. As our cooperation partner Andreas Orbig pointed out, investors are particularly important if own financial reserves are used up or if self-financing is not desired or possible for other reasons. In addition to venture capitalists and business angels (who make a very valuable contribution to every start-up by contributing know-how), investors can also consider issuing shares or crowd funding/investing. Whether the financing round is successful depends largely on a good business plan.

The [webinar slides are available to download](#) (in German). Our speakers will be happy to answer any questions or to provide further information.

Interested in the upcoming webinar on 17 September? Visit our [Wrap Up page](#) to get more information.

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