
K-Notes: Non Disclosure Agreements

from Three Various Companies

Most NDAs Are Not Needed

To justify signing an NDA, you must have substantial hard data. For example, trade secrets, intellectual property, or valuable information such as public health and safety.



Patrick O'Malley

Lawyer, Business Legal Solutions

"You're writing a contract, and if everything works out, no one will ever read it again." However, if things go sideways, everyone, including those who have no idea, will start reading it, and recitals will help keep everyone on the same page."

KEY TAKEAWAYS

- **Cite Specifics of Non Disclosure**

By listing the specific things that are not to be disclosed, (such as public health information or student's personal information) the agreement becomes much more clear. Avoid a catch-all that says everything discussed should fall under the agreement.

- **Bad NDAs are Infinite**

By limiting the life of the NDA to five years, it makes the agreement much more reasonable. And more likely that someone will sign it.

- **Avoid Overreaching**

It's presumptuous to include in an NDA that anything relating to your client at all cannot be disclosed. Stick to the information that actually needs to be guarded. Otherwise your client may find themselves being laughed at when they ask someone to sign.

- **Beware of Real Estate Broker NDAs**

If your client is a Real Estate Broker and is asked to sign an NDA, be aware that this will severely limit their ability to do their job, since it involves passing information back and forth between the buyer and the seller.

"Unless you have sales behind the idea, you don't have anything worth protecting."