

# Protecting your small business

No matter where your business is based, security should be a priority. After a break-in a stolen laptop is easily replaced. But what about the data stored on it?

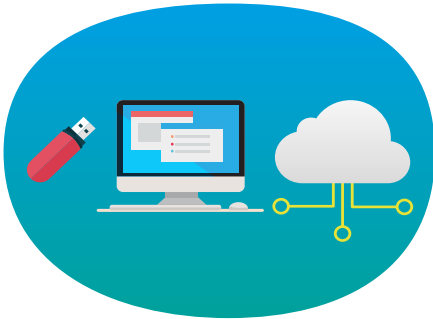
## Getting physical

Make sure you're not an obvious target for thieves at your business premises. Make it difficult to break-in, so it's not worth the risk of getting caught. A security system is a priority.

If you have expensive equipment on site you might want to:

- Install a smart security system with cameras
- Install lights, video doorbells and smart locks
- Think about getting professional monitoring or an app with 2-way audio.

## Hackers gonna hack



Data breaches are one of the main causes of business failure. Take steps to protect your firm:

- Carry out regular technology audits
- Invest in regular employee training
- Put together a data security risk management plan

Arm yourself with cyber liability insurance. It can't protect you from a data breach. But it can take care of the recovery costs, so your company survives one.

## Protecting your intellectual property

You can protect 4 different types of intellectual property (IP):

- Trademarks
- Patents
- Trade secrets
- Copyright

Understanding the differences between them is key to deciding how best to protect your business ideas.

**Trade secret** - Ideas/concepts containing information of economic value not publicly known and purposefully kept secret by the owner.

For example:

- Ingredients in a hot sauce recipe
- Plans for manufacturing a new drone
- Fabric pattern for children's clothing range

To protect trade secrets, share them only with other parties who've signed a non-disclosure agreement (NDA).

**Patent** – A patent registered with the US Patent and Trademark Office stops anyone else using your invention without permission. But you can't slap a patent on just anything. Your invention must:

- Have a useful purpose
- Meet the legal definition of 'novel'
- Be something easily invented by anyone
- Be a patentable term

**Trademarks** – protect a brand. When you've got a federal trademark from the US Patent and Trademark Office, your business can use <sup>TM</sup>, or <sup>®</sup> to show you're protected.

You can trademark:

- Company names
- Product names
- Slogans
- Logos
- Symbols
- Sounds
- Smells
- Colors

Check before registering a trademark, or you could be in trouble for trademark infringement.

**Copyright** – protects original creative content (including written, audio, video, designs, plans and software). To protect your work, it must be written down or saved in electronic format.

Register a copyright and use a copyright notice with details of who owns the work and when it was published.

## Ensure your business is insured

Insurance is essential for all businesses, no matter how big or small.

There are lots of policies out there, and the types of insurance you might need could be very different to the next business.

Use a broker who can tailor an insurance package to suit your firm's unique needs.

Find out more by downloading InsuranceBee's free **SMB risk guide**