

# Ten Ways to Protect Your Business from Legal Risks







# A Roadmap for Avoiding Serious Legal Risks

Many startups and businesses fail because they did not identify the legal risks that stand in their way of achieving their goals. From the time you start your company, you need to know the ins and outs of business law so that you can set your company up for success.

Whether you're an entrepreneur who is just getting your startup off the ground, or a seasoned business veteran who plans to purchase a new business, there are only so many things you can Google or try to learn from YouTube while trying to also bring your business vision to life.

So, how can you avoid common pitfalls and protect your personal business? By allowing Wisconsin's business attorney Kelly Schwab to point out the common legal risks that many businesses face so that you can ensure your business is protected.

So, without further ado, let's explore the business law services you may need guide to avoid costly legal risks in your industry:





# Ten Ways to Protect Your Business

## **Business Entity Formation**

When you're starting a corporation, you must file the appropriate paperwork that matches your desired corporate structure. Whether it be writing corporate bylaws, drafting an operating agreement, filing articles of organization, or even negotiating partnership agreement, you need to start your business off on the right foot. With the property business entity formation, you can make sure that your business does not become crowded with the wrong owners.

## **Tax Planning**

Nobody loves Tax Day. Small businesses and startups may be surprised and overwhelmed by the sheer amount of tax laws. Working with an attorney who has a Master's in taxation could be the right person for the job to guide you.

## **Asset Protection**

Asset protection needs to begin before there is impending legal action. Legal techniques and a body of statutory and common laws need to be understood to insulate assets and avoid perjury and tax evasion. From day one, the right attorney can minimize your potential for losses.







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## **Bills of Sale**

When purchasing business personal property, it is essential to ensure that you have good title to the assets you are purchasing. When transferring ownership, you want to ensure that your bill of sale dots every i and crosses every t.

## **Investor Agreements**

It may seem like a godsend when an outside entity wants to invest in your business, especially when they come carrying a big check. But it's critical that you and your business dive into all contract's finer details before giving up equity.

## **Non-Competition/Non-Solicitation Agreements**

Employee or contractors who work for you may intentionally or unintentionally try to copy you or go after your clients. By establishing a non-complete agreement and a non-solicitation agreement, you're protected from unlawful competition.

## **Asset Purchase Agreements/Stock Purchase Agreements**

Whether a buyer wants to buy some or all of your company's assets, the terms and conditions related to the sale and the structure of the transaction must be reviewed by a trusted legal advisor. Choosing the proper structure for a purchase agreement is essential, as it can significantly your tax liability and implications, and ultimately determine your business's success or failure.







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## **Shareholder Agreements**

As in any game, having detailed rules and the players knowing the rules make the game play much smoother. The same is true in the game of business. The Shareholders' Agreement is the rules of the game. This type of agreement is quite number- and detail-oriented. It involves ownership percentages and restrictions. Make sure you get them right.

## **Independent Contractor/Employment Agreements**

An independent contractor is not the same as an employee, and the rules and benefits are different. It is essential for businesses to be able to properly identify the difference and have the proper agreements to use in both scenarios. Without such, your business can be opened up to unnecessary liabilities.

## **Succession Planning**

Choosing someone to run your company after retirement or passing on your business to the next generation is not something that come lightly and includes complex legal and tax considerations. It's important to choose the succession structure and have the right documents in place to protect your interests.







## The Schwab Legal Group Knows Business Law Inside and Out

As we move into 2020, business opportunities abound, but so do challenges. Your company needs a lawyer that is there for you at every stage of your journey, and Kelly Schwab is the person for the job. Kelly Schwab has a long and meaningful relationship with businesses and her clients. Starting from elementary school when she would spend time after school in her family's real estate firm, Kelly saw firsthand the power of business and knows that a company is built and maintained one transaction at a time.

Kelly has seen every side of the entire business law spectrum, and her and her team can help with everything from information, contracts, handbooks, to business compliance and employment agreements. And when you work with The Schwab Legal Group, you have a team that's dedicated to your success.

As a business attorney with a Master's in Taxation, Kelly Schwab is ready to guide Wisconsin's aspiring and existing business owners to their greatest success. All your legal needs are handled and nurtured by Kelly and the Schwab Legal Group Team. We can answer your questions and understand your concerns with a quick email, text, phone call, or Skype meeting. Schedule a free consult today to begin the journey of a lifetime.

**Call Kelly Today:**  
**(920) 230-4582**

