

**THE BASICS OF BUSINESS LEGAL AUDITS FOR NEW OR
EARLY-STAGE FLORIDA BUSINESSES**



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I. WHAT IS A LEGAL AUDIT FOR A NEW OR EARLY STAGE FLORIDA BUSINESS?

A “LEGAL AUDIT” IS A REVIEW, DISCUSSION AND CONSULTATION BY AN ATTORNEY AND A FLORIDA BUSINESS OWNER REGARDING ACTUAL OR POTENTIAL LEGAL MATTERS AS THEY RELATE TO THE EXISTENCE AND OPERATIONS OF A BUSINESS. THIS WHITE PAPER EXAMINES THE PROCESS OF A “LEGAL AUDIT” AS IT APPLIES SPECIFICALLY TO A NEWLY-FORMED OR EARLY-STAGE BUSINESS IN FLORIDA.

AT BRICK BUSINESS LAW, OUR “LEGAL AUDIT” CONSISTS OF THREE STEPS: (1) INITIAL MEETING(S), (2) REVIEW, ANALYSIS AND RECOMMENDATIONS OF ATTORNEY AND (3) IMPLEMENTATION OF RECOMMENDATIONS.

THE INITIAL MEETING IS A “GET TO KNOW YOU” TYPE OF MEETING WHERE WE LEARN ABOUT YOUR PLANS, CONCERNS, OPERATIONS AND EXISTING DOCUMENTATION. THIS STEP MAY BE A SIMPLE MEETING OR A SERIES OF MEETINGS WHERE THE BUSINESS REPRESENTATIVE(S) EXPLAINS THE FACTUAL BACKGROUND OF THE BUSINESS AS IT APPLIES TO OWNERSHIP, DOCUMENTATION, BUSINESS PLANS, FINANCING, INSURANCE, EMPLOYEES, FACILITIES, OPERATIONS, MARKETING, FUTURE PLANS, INTELLECTUAL PROPERTY, HUMAN RESOURCES, TAX/ACCOUNTING AND/OR OTHER RELATED MATTERS (SEE SECTION IV BELOW FOR ADDITIONAL DISCUSSION REGARDING AREAS OF FOCUS). WE ALSO LISTEN TO QUESTIONS AND CONCERNS ABOUT PRESENT OR FUTURE ANTICIPATED LEGAL ISSUES WHICH SHOULD BE ADDRESSED IN THE RECOMMENDATIONS. THIS MEETING TYPICALLY CONSISTS OF 80% THE CLIENT TALKING AND THE LAWYER LISTENING. THIS MEETING ALLOWS US TO UNDERSTAND YOUR CONCERNS AND POTENTIALLY IDENTIFY ISSUES THAT YOU MAY NOT HAVE THOUGHT ABOUT. THIS ALSO FORMS THE FOUNDATION FOR A LONG-TERM RELATIONSHIP WHEREBY WE UNDERSTAND YOU AND YOUR BUSINESS AND CAN ADVISE YOU ‘ON THE FLY’ IN THE FUTURE AS OTHER THINGS ARISE.

AFTER OBTAINING THE INFORMATION AT THE INITIAL MEETING, WE WILL REVIEW AND ANALYZE THE MATTER. PRIOR TO MAKING RECOMMENDATIONS, WE MAY REQUEST FOLLOW UP INFORMATION, CLARIFICATION OR ADDITIONAL EXPLANATIONS TO ENSURE THAT ALL ASSUMPTIONS ARE CORRECT BEFORE MAKING ANY RECOMMENDATIONS.

WE WILL THEN MAKE RECOMMENDATIONS REGARDING AREAS OF RISK EXPOSURE OR THE NECESSITY FOR CHANGES TO PROCESSES OR PROCEDURES. THE RECOMMENDATIONS WILL ALSO INCLUDE AN IMPLEMENTATION PLAN WITH REGARD TO URGENCY, TIMING AND ANTICIPATED FEES FOR THE WORK ASSOCIATED WITH EACH OF THE RECOMMENDATIONS. WE MAY SUGGEST THAT SOME ACTIONS ARE URGENT WHILE OTHERS ARE LONG-TERM. SIMILARLY, WE MAY SAY THAT SOME ACTIONS ARE HIGHLY-RECOMMENDED WHILE OTHERS ARE MORE ALONG THE LINES OF ‘BEST PRACTICES’ TO BE IMPLEMENTED DOWN THE ROAD.

UPON ACCEPTANCE OR APPROVAL BY THE BUSINESS, WE ASSIST IN IMPLEMENTATION OF SOME OR ALL OF OUR RECOMMENDATIONS AS REQUESTED BY THE CLIENT. SUCH IMPLEMENTATION MAY INCLUDE, AMONG OTHER THINGS, DRAFTING DOCUMENTS, NEGOTIATING WITH THIRD PARTIES, ADVISING ON PROCESSES OR PROCEDURES, TRAINING OR EXPLAINING MATTERS DIRECTLY TO KEY EMPLOYEES AND STAFF AND RELATED TASKS.

FOLLOW-UP PROCESSES SUCH AS ONGOING PERIODIC DISCUSSIONS REGARDING CHANGES IN THE BUSINESS, CHANGES IN THE LAW, AND REVIEWS OF THE SUCCESS OR NEED TO AMEND THE IMPLEMENTED PROCESSES ALSO OCCUR PERIODICALLY, AS SCHEDULED OR AS REQUESTED BY THE BUSINESS OWNER.

II. THE REASONS TO DO A LEGAL AUDIT FOR A NEW FLORIDA BUSINESS

ONE OF MY FAVORITE BOOKS IS “THE 7 HABITS OF HIGHLY EFFECTIVE PEOPLE” BY STEVEN COVEY. IF YOU ARE STARTING A BUSINESS, THINKING ABOUT STARTING ONE OR HAVE ONE UP AND RUNNING AND YOU HAVE NOT READ IT, GO READ IT. ANYWAYS, IN THE BOOK, ONE OF THE ‘HABITS’ IS TO “PLAN WHAT YOU ARE TAKING ACTION ABOUT”. THE TYPES OF ACTIONS ARE BROKEN DOWN INTO FOUR QUADRANTS BASED UPON WHETHER A SPECIFIC TASK IS IMPORTANT (OR NOT IMPORTANT) AND URGENT (OR NOT URGENT). WHAT WAS SURPRISING TO ME IS THAT COVEY ADVISES THAT THE THINGS THAT MATTER THE MOST IN THE LONG TERM FOR SUCCESS ARE THINGS WHICH ARE IMPORTANT, BUT NOT URGENT. EXAMPLES MIGHT BE WRITING A WILL, DOING FINANCIAL PLANNING, CONTINUING EDUCATION AND OTHER MATTERS WHICH DON’T YIELD BENEFITS TODAY BUT WILL DO SO IN THE LONG-RUN. IT IS WITH THIS BACKGROUND THAT I TELL YOU, ENTREPRENEUR AND/OR NEW BUSINESS OWNER, YOU NEED TO DO A LEGAL AUDIT FOR YOUR NEW OR EARLY-STAGE BUSINESS. PERHAPS IT IS NOT URGENT, BUT IT IS IMPORTANT FOR THE LONG-TERM SUCCESS OF YOUR BUSINESS.

RIGHT NOW, YOU MAY BE THINKING TO YOURSELF: I DON’T HAVE A BUSINESS YET, I DON’T HAVE CLIENTS, I DON’T HAVE AN EMPLOYEE, I DON’T HAVE A COMPANY, I DON’T HAVE REVENUE, SO THERE IS NO NEED TO REVIEW MY BUSINESS FOR LEGAL COMPLIANCE. WHILE THIS IS A COMMON LINE OF THINKING, IT IS FLAWED AND COULD BECOME A COSTLY MISTAKE UNDOING ALL YOUR HARD WORK YEARS INTO THE FUTURE. FAILURE TO ESTABLISH CLEAR AND CORRECT AGREEMENTS, PROCESSES AND PROTECTIONS FROM THE OUTSET COULD EASILY RESULT IN EXPENSIVE LITIGATION, THE LOSS OF RIGHTS AND, ULTIMATELY, THE LOSS OF THE BUSINESS.

ADDITIONALLY, THE “LEGAL AUDIT” PROCESS, DESCRIBED ABOVE, DOES NOT NECESSARILY REQUIRE IMMEDIATE IMPLEMENTATION AND IS NOT NECESSARILY EXPENSIVE. IT DOES, HOWEVER, HELP YOU TO CREATE A RELATIONSHIP WITH A TRUSTED ADVISOR, BRING LEGAL MATTERS TO YOUR ATTENTION AND CREATE A SHORT AND LONG-TERM PLAN FOR THE SUCCESS OF YOUR BUSINESS, WHICH CAN NORMALLY BE IMPLEMENTED ON YOUR TIMELINE.

III. USING A BUSINESS ATTORNEY FOR NEW FLORIDA BUSINESS LEGAL MATTERS

AS AN EXPERIENCED FLORIDA BUSINESS LITIGATOR, I HAVE SEEN MANY, MANY SMALL BUSINESS OWNERS END UP IN COURT BECAUSE EITHER THERE WAS NO WRITTEN AGREEMENT, OR THE WRITTEN AGREEMENT WAS INCORRECT IN SOME WAY. GENERALLY, THIS OCCURS BECAUSE OF EITHER A LACK OF PLANNING OR CUTTING CORNERS BY USING ONLINE DOCUMENT PREPARATION SERVICES OR OTHER ATTEMPTS TO 'CUT AND PASTE' DOCUMENTS TOGETHER WHICH SEEM CORRECT TO A LAYMAN BUT ULTIMATELY ARE INSUFFICIENT OR AMBIGUOUS. DOING THIS IS LIKE DECIDING THAT YOU ARE GOING TO DO YOUR OWN SURGERY BY READING ABOUT HOW TO DO IT ONLINE. GOOGLE IS NOT MEDICAL SCHOOL. MAYBE, BY CHANCE, IT WILL WORK OUT, BUT MORE LIKELY YOU ARE MAKING EXPENSIVE MISTAKES YOU DON'T KNOW ABOUT AND SOMETHING YOU CAN'T SEE WILL GO WRONG. DOING YOUR LEGAL DOCUMENTS INCORRECTLY (OR NOT AT ALL) AT THE BEGINNING OF A BUSINESS WILL VERY LIKELY CAUSE MUCH BIGGER PROBLEMS LATER.

OK, SO YOU ARE CONVINCED YOU NEED TO USE AN ATTORNEY, BUT WON'T ANY ATTORNEY DO? NO. YOUR NEIGHBOR WHO IS A RETIRED CRIMINAL LAWYER SHOULD NOT WRITE YOUR OPERATING AGREEMENT. MANY NON-LAWYERS (AND SOMETIMES LAWYERS) THINK THEY CAN DO ANY WORK THAT COMES IN THE DOOR. A CRIMINAL LAWYER SHOULD NOT DO BUSINESS LAW FOR THE SAME REASONS THAT A DENTIST SHOULD NOT DO BRAIN SURGERY. SOMEONE WILL END UP DEAD. NOT REALLY, BUT MAYBE YOUR BUSINESS WON'T SURVIVE BECAUSE A QUALIFIED PROFESSIONAL DID NOT PERFORM THE WORK. SIMILARLY, YOU SHOULD NOT HIRE YOUR A TEXAS BUSINESS ATTORNEY TO HANDLE YOUR FLORIDA BUSINESS MATTER. WHY NOT? BECAUSE FLORIDA LAW IS DIFFERENT THAN TEXAS LAW. AS AN EXAMPLE, MAYBE IN TEXAS THE STATUTES PROVIDE THAT A PREVAILING PARTY GETS TO WIN THEIR ATTORNEYS FEES FROM A NON-PREVAILING PARTY IN A CONTRACT DISPUTE; HOWEVER, IN FLORIDA, THAT LANGUAGE HAS TO BE IN THE CONTRACT. IF YOUR TEXAS LAWYER WERE ADVISING YOU ON THIS, HE MAY GIVE YOU THE RIGHT ADVICE UNDER TEXAS LAW, BUT THAT SAME ADVICE IS DEAD WRONG IN FLORIDA.

THE CONCLUSION? YOU WANT A FLORIDA LAWYER WHO PRACTICES BUSINESS LAW TO ADVISE YOU ON YOUR FLORIDA-RELATED BUSINESS MATTERS. PERHAPS THIS IS NOT SHOCKING TO YOU, BUT YOU'D BE SURPRISED AT HOW MANY PEOPLE COME INTO OUR OFFICES AFTER THEIR LAWYER "FRIEND" MADE A MISTAKE THAT BECAME A MUCH BIGGER PROBLEM.

IV. TYPICAL AREAS FOR REVIEW

ALL NEW OR NEWER BUSINESSES NEED SOME LEGAL PLANNING. THE EXTENT AND COMPLEXITY OF LEGAL PLANNING AND REVIEW ARE DIFFERENT FOR VARIOUS BUSINESSES AND THERE IS NO 'ONE SIZE FITS ALL' PLAN.

HERE ARE TYPICAL AREAS AND ISSUES TO TALK ABOUT WITH YOUR FLORIDA BUSINESS LAWYER:

a) OWNERSHIP AND ENTITY ISSUES

THE BEST TIME TO ESTABLISH CONTRACTS, SHAREHOLDER AGREEMENTS AND OTHER DOCUMENTS WHICH ESTABLISH THE OWNERSHIP OF A BUSINESS IS WHEN THERE IS NOTHING TO FIGHT OVER. IT IS LATER, WHEN THE BUSINESS HAS ASSETS OR SUCCESS OR CLIENTS, THAT PEOPLE'S MEMORIES AND MOTIVATIONS CAN CHANGE. IF YOU CAN'T AGREE, IN WRITING, ON WHAT ALL PARTIES OWN WITH REGARD TO THE BUSINESS, THEN YOU WILL NEVER AGREE AND YOU CAN CUT YOUR LOSSES, WHICH SHOULD BE MINIMAL. HOWEVER, IF YOU ARE SEVERAL MONTHS, YEARS, DOLLARS OR IDEAS INTO A BUSINESS, THEN THE AGREEMENT IS OFTEN MUCH MORE DIFFICULT TO ESTABLISH. WHAT ONE FOUNDER RECALLS WAS A LOAN, ANOTHER MIGHT THINK WAS AN EQUITY INVESTMENT. WHERE ONE PARTY THINKS THEY ARE ENTITLED TO A SALARY, THEN AN EQUITY SPLIT, ANOTHER THINKS THE EQUITY SHOULD BE SPLIT EVENLY. TO MINIMIZE THESE ARGUMENTS, A BUSINESS NEEDS TO HAVE A CLEARLY DEFINED SET OF PARAMETERS REGARDING THE OWNERSHIP OF THE BUSINESS. SUCH AGREEMENTS ARE OFTEN SHAREHOLDER AGREEMENTS, OPERATING AGREEMENTS OR OTHER SIMILAR DOCUMENTS. HAVING A FLORIDA BUSINESS ATTORNEY ADVISE ON AND PREPARE APPROPRIATE DOCUMENTATION OF OWNERSHIP IS AN ABSOLUTE NECESSITY WHEN STARTING A BUSINESS.

ADDITIONALLY, AN EARLY DECISION REGARDING BUSINESS IS ENTITY SELECTION. ENTITY SELECTION (AND INCORPORATION IN GENERAL) IS USUALLY DRIVEN BY FACTORS SUCH AS TAXATION AND LIABILITY. A FLORIDA BUSINESS ATTORNEY CAN ASSIST OWNERS OF A NEW BUSINESS IN MAKING AN APPROPRIATE ENTITY SELECTION AND FILING APPROPRIATE PAPER WORK WITH THE STATE OF FLORIDA AND THE INTERNAL REVENUE SERVICE.

b) FINANCIAL MATTERS

EARLY STAGE BUSINESSES HAVE DIFFERENT OPTIONS WHEN IT COMES TO FUNDING. OWNER-FUNDING, THIRD-PARTY PRIVATE FINANCING, FUNDRAISING, STOCK SALES, INTERNET SOLICITATIONS, BANK LENDING, VENTURE CAPITAL AND OTHER AVENUES ALL REQUIRE CAREFUL CONSIDERATION FROM BOTH A FINANCIAL AND A LEGAL STANDPOINT. SOME BUSINESS OWNERS ALREADY HAVE A FINANCIAL PLAN IN ORDER FOR RAISING CAPITAL AND OTHERS NEED TO TALK THROUGH THE OPTIONS. IN EITHER CASE, WRITTEN LEGAL AGREEMENTS WILL NEED TO BE PUT IN PLACE TO ESTABLISH THE TERMS OF THE ARRANGEMENTS, THE NECESSITY OF DISCLOSURES, CONSIDERATIONS OF LEGAL RIGHTS AND OTHER RELATED MATTERS. FAILURE TO DOCUMENT SUCH MATTERS, OR THE INCORRECT DOCUMENTATION OF THEM, WILL ALMOST ALWAYS RESULT IN DISPUTES THAT EITHER (A) KILL THE COMPANY, (B) RESULT IN EXPENSIVE LITIGATION OR (C) RESULT IN A LOSS OF ONE OR MORE PARTIES' RIGHTS IN THE BUSINESS. IT IS ADVISABLE TO HAVE BOTH TRUSTED LEGAL ADVICE AND A CLEAR, STRAIGHT-FORWARD COMPLETE DOCUMENT IN PLACE BEFORE THE FIRST DOLLAR CHANGES HANDS.

c) RISK MANAGEMENT

RISK MANAGEMENT IS A BROAD FIELD AND GENERALLY APPLIES TO THE MITIGATION OR OUTSOURCING OF RISKS RELATED TO A BUSINESS. RISKS RELATED TO BUSINESS STOPPAGE, PREMISES LIABILITY AND DATA THEFT ARE A FEW OF THE MANY RISKS THAT BUSINESSES FACE. THE MOST COMMON APPROACH TO MOST SUCH ISSUES IS THE ACQUISITION OF THIRD-PARTY INSURANCE POLICIES. AN EXPERIENCED FLORIDA BUSINESS LAWYER CAN CONSULT ON BOTH A REVIEW OF APPLICABLE INSURANCE POLICIES AS WELL AS ALTERNATIVES SUCH AS APPROPRIATE CONTRACT PROVISIONS FOR INDEMNIFICATION,

PERSONAL GUARANTEES OR LIMITATIONS OF LIABILITY, FOR INSTANCE, CAN PROVIDE ADDITIONAL RISK MITIGATION MEASURES. DOING A BUSINESS LEGAL AUDIT EARLY (AND REGULARLY) TO UNDERSTAND AND ADDRESS SUCH RISKS CAN OFTEN PREVENT THE PARTIAL OR TOTAL LOSS THAT SUCH RISKS MAY CAUSE TO A BUSINESS OR ITS OWNERS.

d) TAX ISSUES

SETTING UP A NEW BUSINESS REQUIRES COMPLIANCE WITH FEDERAL TAX REGULATIONS AS WELL AS STATE AND LOCAL TAX MATTERS. CERTAIN SPECIFIC BUSINESSES, INDUSTRIES AND LOCALITIES REQUIRE ADHERENCE TO SUCH REGULATIONS. A NEW BUSINESS MUST BE AWARE OF THE DISCLOSURES, NOTICES AND RECORD-KEEPING AND OTHER PRACTICES NECESSARY TO PROPERLY ACCOUNT FOR, COLLECT, PAY, REGISTER, KEEP RECORDS AND COMPLY WITH APPLICABLE TAX REGULATIONS. FAILURE TO DO SO FROM THE OUTSET MAY RESULT IN AN INABILITY TO DEFEND AN AUDIT, AS WELL AS COSTLY PENALTIES AND INTEREST, IN ADDITION TO THE TAXES THEMSELVES.

e) INTELLECTUAL PROPERTY

IN TODAY'S ECONOMY, INTELLECTUAL PROPERTY ("IP") IS THE PRIMARY VALUE IN MANY BUSINESSES, ESPECIALLY EARLY OR NEW BUSINESSES. "KNOW-HOW", BUSINESS PLANS, CLIENT LISTS AND OTHER INTELLECTUAL PROPERTY ARE EASILY COPIED, USED OR OTHERWISE MISAPPROPRIATED WITHOUT RECOURSE IF THERE IS NOT APPROPRIATE PROTECTION PUT IN PLACE. THEFT OF IP CAN OCCUR BY CUSTOMERS OR CLIENTS, BUT MORE LIKELY IT IS PARTNERS OR EMPLOYEES WHO DECIDE THEY CAN 'DO IT BETTER' AND GO OUT AND BEGIN COMPETING. APPROPRIATE PROTECTIONS, INCLUDING SUCH THINGS AS LICENSE AGREEMENTS, NON-COMPETE AGREEMENTS AND NON-DISCLOSURE AGREEMENTS ARE A NECESSITY. ADDITIONALLY, IMPLEMENTATION OF PRACTICAL PROTECTIONS (WHICH ARE OFTEN A NECESSARY PREREQUISITE TO COURT-ORDERED RELIEF) ARE ALL MATTERS WHICH MUST BE ADDRESSED FOR THE PROTECTION OF A NEW OR YOUNG BUSINESS.

f) EMPLOYMENT AND HUMAN RESOURCES

EMPLOYMENT LAW IS AN ENTIRE GENRE AND THE POTENTIAL NEEDS AND LEGAL MATTERS OF A BUSINESS RELATED TO EMPLOYMENT ISSUES IS VAST AND EVER-CHANGING. BUSINESSES NEED TO CONSIDER THEIR LEGAL DOCUMENTS, POLICIES AND PRACTICES TO REDUCE EXPOSURE AND BE ABLE TO RETAIN VALUABLE EMPLOYEES. POTENTIAL ISSUES INCLUDING NON-COMPETE, HARASSMENT, WORKERS COMPENSATION, WAGE AND HOUR, UNPAID OVERTIME AND OTHERS. CORRECTLY DOCUMENTING AND CONSISTENTLY IMPLEMENTING POLICIES WHICH PROTECT THE BUSINESS IS ESSENTIAL.

g) CONTACTS WITH CUSTOMERS, VENDORS, LANDLORDS AND THIRD PARTIES

NEW AND YOUNG BUSINESSES HAVE OR STRIVE TO HAVE RELATIONSHIPS WITH NUMEROUS TYPES OF THIRD PARTIES: VENDORS, CUSTOMERS, LANDLORDS AND OTHERS. GENERALLY, IT IS A BEST PRACTICE TO MAKE SURE THESE RELATIONSHIPS ARE DICTATED BY WRITTEN CONTRACTS WHICH CAN REDUCE EXPOSURE, SET EXPECTATIONS AND ALLOW FOR REMEDIES. A BUSINESS' FAILURE TO CREATE, IMPLEMENT, ADHERE TO AND UNDERSTAND THE LEGAL REQUIREMENTS OF THESE RELATIONSHIPS IS A MINEFIELD FOR EXPOSURE TO LIABILITY. HAVING AN ATTORNEY WRITE NEGOTIATE AND REVIEW TERMS AND CONDITIONS OF SALES CONTRACTS, COMMERCIAL LEASES, CUSTOMER CONTRACTS AND OTHER SUCH RELATED MATTERS IS ESSENTIAL TO THE PROTECTION OF A BUSINESS.

h) MISCELLANEOUS ISSUES: CRIMINAL, CONSUMER AND OTHER MATTERS

IT IS NOT JUST UNSCRUPULOUS BUSINESSES AND INDIVIDUALS WHICH BECOME SUBJECT TO CRIMINAL COMPLAINTS OR CONSUMER PROTECTION ENFORCEMENT ACTIONS. UNWARY BUSINESS OWNERS MAY DIRECTLY TAKE ACTIONS WHICH CAUSE THE BUSINESS (OR INDIVIDUAL) TO UNKNOWINGLY VIOLATE APPLICABLE CRIMINAL OR CONSUMER PROTECTION LAWS. THE FAIR DEBT COLLECTION PRACTICES ACT AND FLORIDA'S UNFAIR AND DECEPTIVE TRADE PRACTICES ACT ARE TWO EXAMPLES OF APPLICABLE STATUTORY LAW WHICH PROVIDE SPECIFIC PROHIBITIONS ON CERTAIN BUSINESS PRACTICES WHICH, IF

VIOLATED, COULD SUBJECT THE BUSINESS TO EXPENSIVE LAWSUITS FROM PRIVATE INDIVIDUALS AND/OR GOVERNMENT ENTITIES. IN A NUMBER OF THESE INSTANCES, THERE MAY SIMPLY BE A LOSS OF INSTITUTIONAL CONTROL WHEREBY EMPLOYEES HAVE ACTED OR ARE ACTING IN A WAY WHICH VIOLATES SUCH LAWS SIMPLY BECAUSE THEY HAVE NOT BEEN PROPERLY TRAINED AND/OR HAVE BEEN INCENTIVIZED BY THE BUSINESS TO ACT IN A CERTAIN WAY. NEW AND YOUNG BUSINESSES (AND THEIR ATTORNEYS) NEED TO BE AWARE OF THE BUSINESS' PRACTICES AND APPLICABLE LAWS WHICH COULD PROHIBIT OR PRESCRIBE CERTAIN PRACTICES.



V. COSTS, BENEFITS AND RELATIONSHIP WITH A BUSINESS ATTORNEY

THE ADAGE “AN OUNCE OF PREVENTION IS WORTH A POUND OF CURE” IS APPLICABLE TO BUSINESS LEGAL PLANNING. ONCE A BUSINESS LEGAL PROBLEM ARISES, IT IS OFTEN TOO LATE TO CURE IT. AS AN EXAMPLE, IF TWO OWNERS OF A BUSINESS HAVE NO OPERATING AGREEMENT, AND EACH OF THEM THOUGHT THEY WERE ENTITLED TO A LARGER PORTION OF PROFITS, THERE IS NO WAY TO GO BACK AND MAKE THAT AGREEMENT RIGHT. IF THE AGREEMENT HAD BEEN NEGOTIATED AND SIGNED PRIOR TO THE BUSINESS MAKING ANY PROFITS, IT COULD HAVE BEEN MUCH EASIER TO SOLVE BECAUSE THERE WAS NOTHING TO FIGHT OVER AT THAT POINT. IF A KEY EMPLOYEE LEAVES AND TAKES ALL OF THE BUSINESS’ CUSTOMERS, IT IS TOO LATE TO HAVE HIM SIGN A NON-COMPETE AGREEMENT. IF A BUSINESS FAILS TO DOCUMENT ITS WORKERS’ HOURS AND GETS SUED FOR UNPAID OVERTIME, ITS TOO LATE TO GO BACK AND CREATE THE RECORDS. IT IS FOR THESE REASONS AND MORE THAT NEW AND YOUNG BUSINESSES MUST HAVE AN EARLY BUSINESS LEGAL AUDIT TO IDENTIFY BLIND SPOTS, CURE POTENTIAL PROBLEMS AND GET ADVICE ON HOW TO RUN A BUSINESS WHICH IS COMPLIANT WITH APPLICABLE LAW.

THE REASON WE OFFER THIS SERVICE IS BECAUSE WE HAVE HAD MANY CONSULTATIONS WITH BUSINESSES AND CLIENTS WHO WERE DEALING WITH THE PROBLEMS OUTLINE ABOVE, AND OTHERS. THESE PROBLEMS ARE ALMOST ALWAYS BIG ENOUGH TO SINK THE ENTIRE BUSINESS DUE TO LITIGATION FEES, COSTS, EXPENSES, STRESS AND UNCERTAINTY. WHILE WE KNOW THAT EARLY-STAGE BUSINESSES MUCH WATCH THEIR MONEY CLOSELY AND USE IT JUDICIOUSLY, WE CANNOT STRESS ENOUGH THE IMPORTANCE OF SETTING UP YOUR BUSINESS FOR SUCCESS AS EARLY AS POSSIBLE.

AT BRICK BUSINESS LAW, WE PRICE THESE SERVICES IN DIFFERENT WAYS TO GIVE BUSINESSES THE FLEXIBILITY TO ESTABLISH A RELATIONSHIP WITH A BUSINESS ATTORNEY ON TERMS THAT WORK FOR THEM. THIS MEANS WE OFFER PRICING FOR A MAJORITY OF THESE MATTERS ON FLAT FEE, HOURLY AND MONTHLY PRICING MODELS. WE OFFER FREE INITIAL CONSULTATIONS SO THAT WE CAN UNDERSTAND YOUR BUSINESS’ UNIQUE NEEDS. PLEASE TAKE SOME TIME TO VISIT OUR WEBSITE, COME TO OUR OFFICE OR CALL US AT YOUR CONVENIENCE SO WE CAN TAKE THE NEXT STEP IN PROTECTING YOUR BUSINESS.

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