

# Main Street Presents: PLAN of ATTACK- MAKE it LEGAL

## SPEAKERS

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2020

# MAKE It LEGAL

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2020



# KEY LEGAL ASPECTS OF STARTING A BUSINESS



- PROTECT YOURSELF & YOUR BUSINESS
- PROTECT YOUR IDEA & YOUR BRAND
- PROTECT YOUR CUSTOMERS
- WHEN DO I NEED TO ACTUALLY HIRE AN ATTORNEY

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# PROTECT YOURSELF AND YOUR COMPANY



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## FORM A COMPANY

- File at Maryland SDAT – <https://dat.maryland.gov/businesses/Pages/default1.aspx>
- By creating a separate company you are protecting your “self” and your family from liability – if something goes wrong, people sue the company and not you
- You can do this yourself but you can also hire a lawyer or use an online service like [www.legalzoom.com](http://www.legalzoom.com)
- Understand how your business will be taxed – depends on type of company you form



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# BUSINESS INSURANCE

- BUSINESS INSURANCE WILL BE NEEDED AND WILL ALSO PROTECT THE COMPANY
- DO I HAVE A BUSINESS PARTNER OR CO-FOUNDER? HOW ARE WE WORKING TOGETHER? A LEGAL AGREEMENT BETWEEN YOUR PARTNERS/CO-FOUNDERS IS CRITICAL!
- DO I NEED PERMITS, LICENSES FOR MY BUSINESS?



MD CHECKLIST FOR NEW BUSINESSES:  
[HTTPS://DAT.MARYLAND.GOV/BUSINESSES/PAGES/MARYLAND-CHECKLIST-FOR-NEW-BUSINESSES.ASPX](https://dat.maryland.gov/businesses/pages/maryland-checklist-for-new-businesses.aspx)



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# PROTECT YOUR IDEA/BRAND



- You spend a lot of time selecting a name for your company/product or service – how do you protect it?
- Before you start building brand identity how do you make sure another company does not already own rights to the name? \
- Trademark Filing – [www.uspto.gov](http://www.uspto.gov)
- You want to start to talk to people about your idea.
- How can you get confidentiality protection for what is shared?
- Do I need a NDA or non-disclosure agreement?
- All Employees and consultants should sign special type of agreement

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# PROTECT YOUR CUSTOMERS



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All of these questions have potential legal implications

- Are you a website?
- Are you selling a product or a service?
- Are you taking credit cards?
- Do you have access to customer information?
- Do kids use your website? Create an account?
- Do you sell your customer information?
- Do you have an agreement you require your customers to sign? Or a policy you require them to acknowledge?
- Do you use photos of customers?



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# ROLE OF A START UP ATTORNEY



- When do I need to hire an attorney?
- At each critical milestone in starting and growing a business there are legal decisions to be understood and made with real-world impact.
- Should be a partner in your success.
- Should provide both legal and strategic guidance helping founder think through critical decisions that get made early on and legal impacts.
- Should help you to de-risk your startup.
- Should be accessible and responsive.

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› Time to Talk



Q & A

Thank you!