



An Entrepreneur's Guide to Managing Legal



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When do you need a lawyer?

As early as possible!

Critical for:

- Formation considerations
- Founder agreements
- Equity compensation
- Advice and networking





How can they help?

Your lawyer will ensure you get off on the right foot and consider important factors as you launch and operate your company.

Sample services:

- General counsel
- Intellectual Property
- Immigration
- Transactions
- International





How do you find your lawyer and evaluate fit?

There are 1.3 million lawyers in the United States, so they are easy to find. The key is to find the right lawyer for you.

Criteria to consider:

- Experience in your industry
- Clients similar to you
- Working with colleagues
- Referral from a trusted source





How do you work with your lawyer?

Your lawyer is an advisor, service provider and networking resource but there is a cost associated with their help.

Strategies to maximum benefit:

- Initial engagement to set terms and expectations
 - Startup packages
- Intentional about use but not frivolous
- Quantify scope and deliverables
- Set boundaries and communicate





What about costs?

Legal is a cost center but, when managed correctly, provides significant ROI to your company.

Options for payments:

- Hourly
- Retainer
- Fixed/cap fee
- Budgeting (overall and per project)
- Communication





Tips, hints and real-world anecdotes

As your company evolves, so will your legal needs.

- Evaluate the scope of services and level of expertise on an ongoing basis
- Continue to build your network
- Make a change if needed
- Communicate

The good, the bad and the ugly.

- Experiences from the real-world
 - \$125,000 for a Series A financing?
 - \$60,000 to write a patent?

