



# Starting Up?

## 6 Legal Issues to Protect Your Business

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### Registrations

First determine the best legal form for your business. A nonprofit may best fit if you have a social mission. A corporate structure may benefit you more depending on the capital needs of your business. Filing the appropriate registration is the first consideration when starting your business.



### Licenses & Permits

Make sure to obtain the necessary licenses and permits for your business. Are you caring for children? Are you selling food? Register with the appropriate local entities to receive permission to conduct your business. Familiarize yourself with the regulations related to your industry!



### Contracts

Business agreements should ALWAYS be in writing. If you are granting an exclusive license for a company to use your design, an agreement is needed. If your company does freelance work, a contract detailing the work is needed. Document business transactions in writing, always.



### Governance Docs

Nonprofit and for-profit corporations and cooperatives need bylaws. Tech startups should have shareholder agreements. Multimember limited liability companies need operating agreements. The documents that outline how your business will be governed are critical to how it will operate.



### Stay Legal

Make sure you adhere to the regs needed to maintain your business. If you have a storefront, make sure you are protected in your agreement to lease or purchase the property. Also, consider the rules around hiring help. Will you use employees or independent contractors? Don't forget to pay taxes and complete the paperwork needed to keep your business up to date on its registration.



### Protect Your IP

If you have a great idea, invention, design, or other artistic creation, you should take the appropriate steps to protect your intellectual property. Copyright, trademark, and patent applications should be filed if necessary.