

# SU NEGOCIO PROGRAM

## Top 10 Reasons Why Small Businesses May Need a Lawyer

### Corporate Law

#### 1. Having the Appropriate Corporate Structure

- There are a variety of business structures available (limited liability, corporations, partnerships, etc.) and having the right structure from the beginning can ensure a smooth business operation and avoid personal liability.

#### 2. Having the Proper Operating Documents

- Whether it be operating, shareholder or other agreements, every business should have in place an agreement that spells out the relationship and duties of the various partners or members.

#### 3. Succession Planning

- Savvy business owners plan for the survival of their business beyond their tenure, thus business owners must identify successors and contemplate either the transfer or sale of their property or interests in the company.

#### 4. Properly Marketing Products or Services

- When marketing, businesses must ensure their marketing practices are not deceptive or misleading to consumers, as this may trigger an enforcement action by state or federal consumer protecting agencies.

#### 5. Protecting Consumer Data

- Businesses are prone to cybersecurity attacks and the loss of sensitive consumer data, so it is imperative that businesses take precautions to protect consumer data and have a plan in the event of a breach of consumer data.

### Tax Law

#### 6. Tax Obligations

- Every business must be cognizant of the tax obligations of the business, especially given the recent tax code overhaul in the Tax Cut and Jobs Act of 2017.
- Tax obligations vary depending on the business structure; therefore, a business must have the best business structure to minimize tax obligations.

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# Intellectual Property Law

Assisting Latinx  
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## 7. Protect the Intellectual Property of the Business

- Obtaining a patent, copyright, or trademark protects the intellectual property of the business and prevents others from profiting off of the ideas of the business.

# Employment Law

## 8. Employee Manuals

- Businesses should provide employee manuals detailing appropriate rules of conduct for the workplace, policies for the use of mobile devices, policies for vacation and leave time, and prohibition against harassment and discrimination in the workplace.

## 9. Obligations to the Employee

- Businesses must be careful to differentiate between and properly classify employees and independent contractors; misclassification can lead to significant labor and tax law issues.
- Businesses must ensure they comply with federal and state minimum wage and overtime requirements.

## 10. Employee Agreements

- Employees often leave, and thus businesses must have in place written nondisclosure, non-compete, and severance agreements (to name a few) that effectively deal with the departure of employees. These agreements can be enforced to prevent employees from working for a competing business or disclosing confidential information.



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