

For Startup Entrepreneurs - Legal 101

This is your blog post giving a 2-minute high level overview of different legal aspects involved in starting a business.

The business legal world has three main buckets: (i) IP, Data Security and Privacy; (ii) Corporate Compliance; and (iii) Labor and Employment.

First, Intellectual Property (IP) tools patents, trade secrets, trademarks and/or copyrights help protect your business. Patents are a tool to help protect your new ideas. Trademarks help protect your public name and reputation with branding, product names, services and/or tag lines. Copyright registration protects outright copying of your website or software.

In today's online digital world, your business needs to take reasonable steps to ensure data security and a robust IT infrastructure. Privacy policies allow you to have an agreement with users visiting your website and your business to get approval from the user and carve out steps that your business will take to carry on its work. Non-disclosure agreements are needed when you disclose key concepts of your business with third parties who have potential to become your partners, investors or vendors.

Second, Corporate Compliance involves entity creation, agreements between founders, state and/or federal licenses and registrations, vesting schedules, standard contract templates and any corporate tax issues.

Last, Labor and Employment including immigration law is involved in getting work permits for employees, W2 or 1099s, Confidentiality and IP assignments, benefits including medical, 401k etc and creating an employee handbook.

An entrepreneur can make decisions on how to handle one or more of these aspects of his business by consulting with an attorney specialized in a given area of law.

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