

4 LEGAL QUESTIONS EVERY BUSINESS OWNER SHOULD ASK

Starting a new business can be exciting and nerve-wracking at the same time. Meeting with a small business lawyer in preparation is the best way to ensure the protection and success of your business. A business lawyer will be able to lay the groundwork for your new business and answer any questions you may have – including any risks you might encounter on the way and how to handle them. If you're unsure of where to start or what questions to ask, start with these four.

1. What is the best business structure for me?

The only way to know which business structure is best suited for your business is to know the difference between each. The four main types of business structures are sole proprietorship, partnership, corporation, and non-profit organization. Each has pros, cons, benefits, and regulations. The best way to know which one to choose is to speak with a lawyer in detail about each and determine which would be the best fit for your specific business.

2. How can I limit my liability and protect my assets?

Knowing the risks, penalties, and business laws is the best way to minimize any risk of failure. Talk to your business attorney about state, federal, and human resource laws you will have to follow. These include the minimum wage, anti-discrimination, health, and safety laws, and more. To protect your business and ideas from being stolen, you can register your business name, logos, slogan, and anything else that can be trademarked with the U.S. Patent and Trademark Office. Copyright protection might also be necessary, depending on your type of business.