

**LOUISIANA TECHNOLOGY PARK**

Home to Louisiana Entrepreneurs

ENews

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Making the Case for Legal Council, Start-Ups Need to Start Early!

We asked Brett Furr, an attorney with Taylor, Porter, Brooks & Phillips, L.L.P. to pass along some legal advice for entrepreneurs. Here's what he had to say:

When starting a new business venture there are a multitude of legal issues to consider. Taking care of these issues at the beginning will prevent serious legal problems down the road and will allow you to focus on creating a thriving new enterprise. The following are concerns you want to address with your attorney before you start a new business.

Name - You want to choose a name that provides a business advantage. However, you need to research and analyze your name to prevent any federal or state trademark issues. In this day and age, your business name could make or break you. It is best to make sure you pick an appropriate name from the beginning.

Structure - You will need to decide which structure best suits your business. The business could be structured as a sole-proprietorship, general or limited partnership, corporation, s-corporation, or limited liability company. You need to file the appropriate legal and tax forms for the entity that you choose so it is important that you seek legal advice to make sure that you pick the right business structure.

State Law Compliance - You need to make sure that you comply with all applicable state laws. Such compliance includes filing the appropriate legal

documents with the Secretary of State, Department of Revenue and local authorities. In addition, there are on-going legal requirements that will continue during the existence of your business; such as company records, annual corporate filings with the state and taxing authorities, shareholder meetings and agreements, election of officers, and financing and licensing agreements.

Licenses - Depending on what type of business you plan to engage in, you may need a variety of licenses; therefore, you should consult with an attorney to make sure that you have obtained all the required licenses. At a minimum, you will need a business license (occupational license) and tax registration.

Contracts - It is important to have all contracts and agreements reviewed to make sure that you and the business are protected.

Employment Issues - Every business needs to evaluate policies for employee compensation and benefits, contracts for independent contractors, non-compete agreements and more.

Intellectual Property - You need to protect your business' intellectual property (licenses, trademarks or service marks, packaging, patents and other materials). It is crucial to safeguard your business interests and keep a competitive advantage.

This article just addresses some of the legal issues you should consider when starting a new business. You should consult with an attorney to make sure that you have considered all the issues based on your particular business enterprise. If you have questions regarding any of the topics discussed in this article, please contact Brett Furr at Taylor, Porter, Brooks & Phillips, L.L.P. at (225) 387-3221.

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Stay Tuned: Ashworth to Appear on Cox 4

LA Tech Park President and CEO, Eddie Ashworth along with Barry Erwin, President, Council for a Better Louisiana, Dr. James Richardson, Director, Public Administration Institute, LSU and George Swift, President/CEO, Southwest Louisiana Economic Development Alliance participated in a Council for a Better Louisiana panel discussion about accelerating Louisiana's economic growth beyond the recovery economy that we are currently in. The show will air regularly for the next 2 weeks on Cox4 in the Baton Rouge and Acadiana regions.

The panel supported long-term and consistent state funding to help move the state toward a think-based economy. Eddie also specifically called on continued state support for Pennington Biomedical Research Center and LSU's Flagship Agenda.

The show is hosted by Rusty Jabour.

Could You Use a \$4000 Grant?

We are offering \$4,000 grants to companies that successfully complete the admissions process to become a member of the Incubator. Those that make the grade will not only be offered entrance to the incubator, but also will be given cold, hard cash! [Learn More](#)

Salena Accardo Puts her High-Tech Venture into High Gear at Tech Park U

Salena Accardo is founder of Dom Media Enterprises and one of ten tech-savvy entrepreneurs who have had the opportunity to take part in Louisiana Technology Park's business boot camp. Tech Park U has provided lessons in everything from the basics of business planning to the nuances of finding venture capital.

We had a chance to sit down and chat with Salena. Here's an excerpt of our conversation. [Click here](#) to read the entire interview.

Q: What do you think it takes to be a successful entrepreneur?

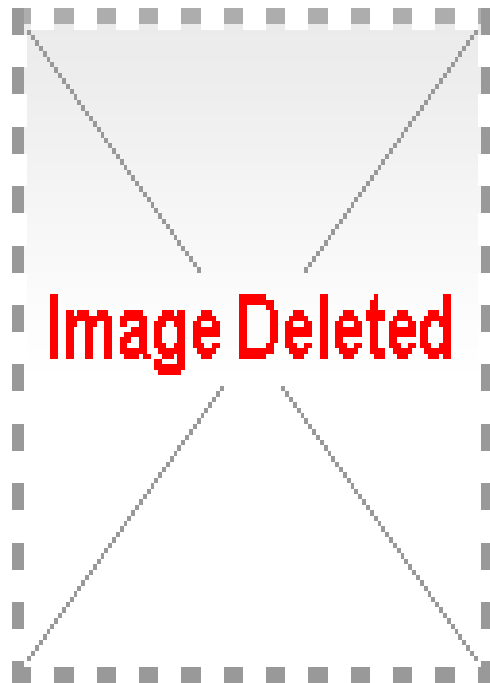
Salena: In my opinion, to be a true, successful entrepreneur takes a risk "tolerant" mindset and a thick skin. Realize that nothing worth having is easy and people will always downplay what you are doing. Further, I believe that the only way to be successful is by having a long-term vision and not intently focusing on the short term side of the business.

Q: What was the hardest part about writing your company's business plan?

Salena: The hardest part of writing a business plan (for me) was actually sitting down and writing it. Life will always have distractions and formulating a formal plan is a commitment, so you have to discipline yourself to do it and complete it.

Q: What part of the business planning process has been most helpful to you in starting your company?

Salena: I would say that the market research section has been the most helpful to me in starting my business. Knowing the potential market share and the growth trends of my particular target industry has served a two-fold purpose - it



let me know that my plan and product were viable and it gave me the confidence I needed to pursue the business because it showed me that there is an audience out there for my work.

Q: What's the best part of being at Tech Park U?

Salena: The best part of being at Tech Park U is the support it provides. I have been able to meet with so many successful business people who have shared with me valuable lessons learned. Also, the Tech Park staff has been amazing in their guidance and support.

[Visit](#) TechParkU's class of rising entrepreneurs of Baton Rouge

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