

PRESS RELEASE

Startup Entrepreneurs Need Good Business Attorneys

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One of the first bits of wisdom my father shared with me many years ago was that a small business needed "a strong three-legged stool" to support it. The three legs should consist of a strong attorney, a CPA and a business banker.

To save money, many startup entrepreneurs cut corners on legal work. With all the use of do-it-yourself legal websites, many entrepreneurs seem to be questioning whether they need a personal relationship with an attorney.

"Every business is different, and that is equally true for their legal needs," said Chris Sloan, an attorney with the Nashville office of Baker, Donelson, Bearman, Caldwell & Berkowitz. "For the truly simple, small, mom-and-pop types of businesses, you may be OK with a do-it-yourself approach. But if you are expecting a lot of growth, or have partners, an off-the-shelf approach is often a poor fit."