

# PROFESSIONAL SERVICES: LAWYERS & ACCOUNTANTS

Professor Ethan Mollick  
Twitter: @emollick



## Hiring lawyers and accountants

- Better to do it early
- You can often work with them on price
- Experience matters

## Hiring a lawyer

- Use a lawyer who has done this many times before, and knows the context
- Major issues:
  - Company formation
  - Founders agreements
  - Intellectual property
  - Hiring
  - Working with funders
- Do you want them to act as advisor as well?

## Hiring an accountant

- Lawyers can recommend, or go through networks
- You should do this when bookkeeping gets complicated, takes up too much of your time, or you have substantial revenue
- Consider working with one earlier if you have complicated tax issues, concerns about structure, or don't feel comfortable working with financials
- No substitute for knowing your own financial model

## How to do it

- Ask your other advisors
- Talk to more than one firm
- Make sure you are comfortable, don't feel talked down to
- Make sure they are not learning on your money