

5 Keys to Positioning Your Small Business to Build Wealth

How to Legally Secure Your Business'
Success without Wasting Time and
Money Backtracking



“Hiring the Bosses’ Lawyer was the best thing I could have done for not only myself, but for my businesses.” -Parris Fitzpatrick, BeYouTiFul Beauty Bar

YOUR HOST: ATTORNEY RYENNE SHAW



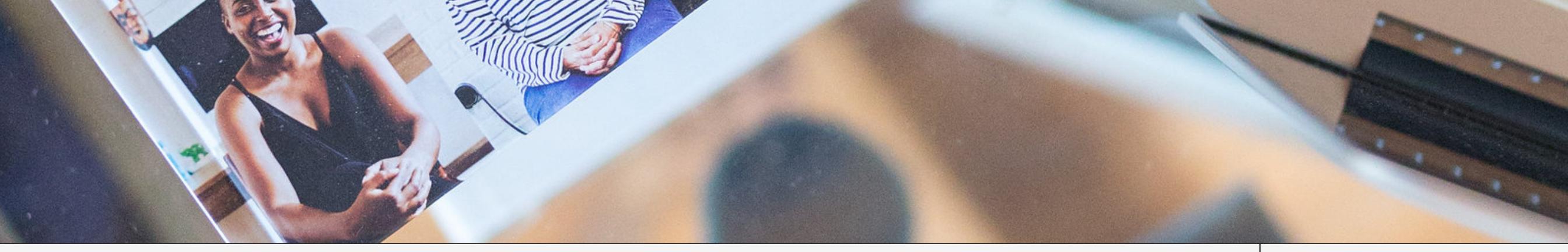
**My BIG promise to
you . . .**

**Stay until the end
and get a special gift
worth over \$500**

YOUR HOST: ATTORNEY RYENNE SHAW

HERE'S WHAT YOU'LL LEARN:

- How you can grow a business with the security of knowing your personal and business assets are protected from creditors, judgments, lawsuits and other profit-suckers
- How to increase revenues without increasing the likelihood of costly lawsuits that could hurt or end your business
- How to work with independent contractors and other 3rd parties to grow your business, without worrying about them “stealing” your business’s “secret sauce” (Who wants to train their competition anyway?!)
- How to take ownership of and leverage your intellectual property to increase the impact, reach, revenue and value of your brand
- How to set your business up for success and wealth-building from day one, without starting over, backtracking, wasting time and money



Does this
sound like
you?

- ? Do you want to take your business from generating revenue, to building wealth, but you're not sure where to start?
- ? Do you dream of your business creating new opportunities for yourself and your family for generations to come, instead of just replacing your old “job”?
- ? Are you struggling to build a “sellable” business that will allow you to step away while still reaping the benefits of your labor?
- ? Are you ready to press the gas on building your business, but can’t afford to waste your time, money and resources NOT getting it right the FIRST time?
- ? Do you want to go from a self-employed entrepreneur to a thriving small business BOSS?

Then this webinar is for YOU!

Want to know the truth?

- It's NOT your fault that you don't have all the answers!
- In fact, most small business owners have NO IDEA what it takes to turn their bright ideas + work ethic into a wealth-building business that does more than REPLACE THEIR JOB!

And WHY is that?!

- Because the level of legal support, guidance, and information available to small business owners usually . . . Well . . . It SUCKS!
- The level of knowledge, support and guidance necessary to create wealth through business ownership has generally been made available only to deep pocket big corporations .



But first, who is the Bosses' Lawyer?

My name is **Ryenne Shaw** and I help small business owners build businesses that operate as assets instead of liabilities, increase in value over time and build wealth.

After over ten years of legal experience, I created the Bosses' Lawyer to provide the legal support small business bosses need to grow and protect their brands, businesses, and assets.

I spent most of my early legal career assisting C.E.O.s, General Counsel, and in-house legal counsel of both large and small corporations in minimizing liability, protecting business assets and maximizing profits. While working with many of these entities, I realized that smaller entities are often underserved. I saw a gap I wanted to fill and the Bosses' Lawyer was born.



Ryenne Shaw

BUT FIRST, WHO IS THE BOSSES' LAWYER?

How I discovered the secret to building businesses that operate as assets, increase in value over time and create wealth . . .

- I spent most of my early legal career working with large corporations to do one thing: protect the money
- I learned early on that protecting the money also included securing the ability to MAKE MORE MONEY
- I saw first-hand how important it is to legally secure your business's ability to grow and sustain that growth from day one



But first, who is the Bosses' Lawyer?

I'm also a mom.

And a business owner.

And a real estate investor.

I'm a wealth enthusiast.

Building wealth is about creating a strong foundation upon which others can build.

I have worked for many people in my life, but I've *never* worked as hard as I do for my son - not even for myself.

- Ryenne Shaw, The Bosses' Lawyer

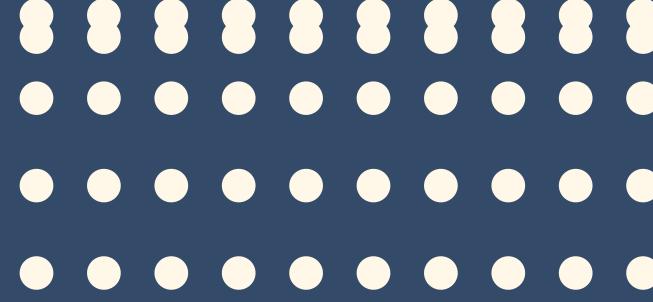


DISCLAIMER

No legal advice is offered or provided by way of the dissemination of this publication. Furthermore, no attorney-client relationship is created by way of the dissemination of this publication. The content contained herein is intended strictly for informational purposes.

Before we get started ..

Building Wealth Through Business Ownership



Building wealth is not just about making money



It's also about keeping and multiplying the money you make

A good way to think about wealth is “how much money would you have if you lost all your money?”



To build wealth with your business, you will have to turn it into an asset

Asset = value increases over time

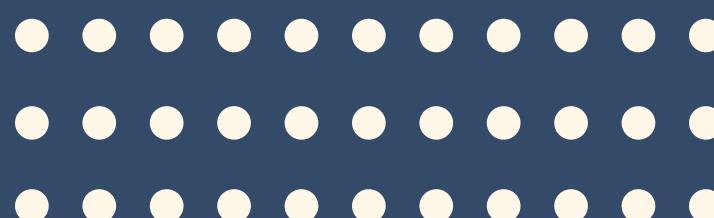


Generating revenue does not make it an asset

Making money is not enough



Must secure the business’s ability to MAKE MORE MONEY
(this is what investors care about – can it make MORE money?)



KEY #1: Create the right business structure with the right entities to protect your assets

KEY #2: Establish a separate financial identity for your business

KEY #3: Use Contracts to Protect Your Profits

KEY #4: Use Trademarks to Grow Your Brand

KEY #5: Secure and Leverage Your Intellectual Property (IP)



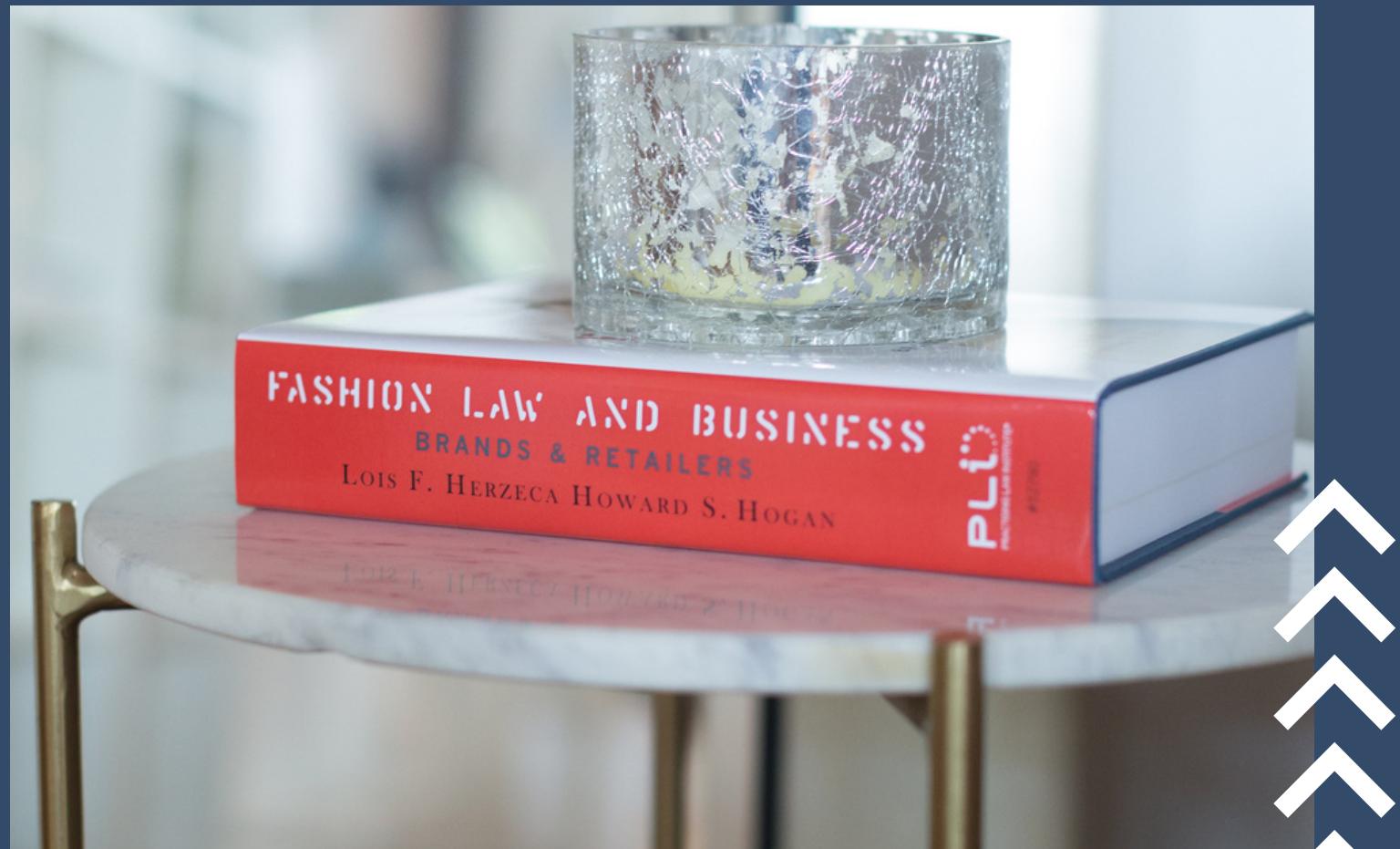
KEY #1: Create the right business structure with the right entities to protect your assets



YOUR HOST: ATTORNEY RYENNE SHAW

Separate Businesses

Require Separate Entities



Remember the purpose of creating a legal entity is to minimize liability

Not only should all businesses consist of separate legal entities, but sometimes various types of revenue should be separated as well

One thing large corporations do to increase profitability, while minimizing liability is to separate various types of revenue

- Create separate entities for the various streams of revenue

- Each entity has its own debts and liabilities

Brand v. Business – There's a Difference

A solid brand can house
countless businesses

Why? To increase
profitability without
necessarily increasing
liability exposure.

Amazon is one brand, but a series of businesses – each generates revenue, but if one gets sued, tap out with the revenue of that one – cannot touch revenue of others

**Amazon Prime
Amazon Grocery
Amazon Shipping**



Follow the Rules to Get the Benefits

In order to maintain the protections and benefits afforded specific entity types, business owners must adhere to specific rules outlined by each state for each particular entity type.

Most common entity types:

Sole proprietorship
Partnership
Limited Liability Company
Limited Liability Partnership
C-corporation
S-corporation (tax designation)



KEY #2: Establish a separate financial identity for your business



YOUR HOST: ATTORNEY RYENNE SHAW

Secure Your Business's EIN



- Creating an official legal entity, like an LLC or corporation is the very first step to establishing a separate legal and financial identify for your business.
- It's more difficult to secure business funding without a legal entity.
- Obtain an EIN number after your legal entity is created. Be sure to use the legal name of your business, as your EIN letter will need to reflect an exact match.
- Your business's EIN is essentially its social security number. You will need this number to begin applying for and tracking business credit.

Separate business and personal finances. Open a business checking account.

- All payments made and received in your business' operations should be made to and from this account.

The key benefit of establishing a legal entity is the personal asset protection it provides.

- The business's debts are not your debts.

BUT small business owners must keep their personal finances TOTALLY separate from the business's finances.

Utilizing your business bank account for all transactions will also help you qualify for funding.

- Lenders review bank account activity to determine creditworthiness.

The goal is to maintain the business in such a way that we prevent the piercing of the corporate veil.

Start Building Business Credit

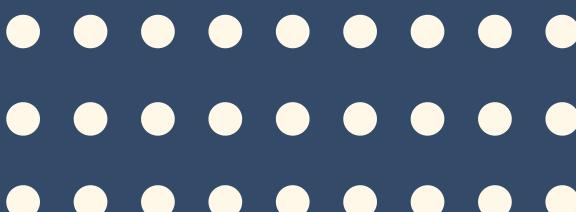
Register your business with Dun & Bradstreet

A D-U-N-S number is the most widely used number for identifying companies in the United States.

A D-U-N-S number is required to do business with the U.S. Federal Government.

After registration, your business is assigned a D-U-N-S Number, a unique nine (9) digit identification number for each physical location of your business.

The D-U-N-S Number stays with your business throughout its life, including name, address and corporate structure changes.



Legitimize Your Business

When a lender, supplier, or other potential creditor is evaluating your business's creditworthiness, a major part of the process is legitimizing the business.

Make sure that all your business's accounts, corporate documents, licenses, bank statements, etc. all use your business's exact legal business name, which would include any DBA that is currently on file with your State.

Make sure all agencies, banks, trade credit vendors, lenders, suppliers, etc. have your business listed with the same (correct) Tax ID number.

Establish a physical address for your business. Keep in mind that some lenders even frown upon home-based businesses, so home addresses, UPS store mailboxes, and p.o. boxes are less than optimal solutions.

Consider a virtual office if a physical address or location is not an option right away.

Obtain a business phone number. A toll-free number legitimizes your business in the eyes of lenders, but a local number is required to list in the 411 directory.



KEY #3: Use Contracts to Protect Your Profits



YOUR HOST: ATTORNEY RYENNE SHAW

- To build wealth with your business, you will have to focus not just on making money, but on keeping the money your business makes and positioning it to multiply that money (or the value of those assets)
- One of the ways we do this is by minimizing liability and disputes
- Court (litigation) and disputes, generally, are costly and often avoidable disruptions to small business operations
 - Attorneys' fees, court fees, fines, damages, etc. can be crippling
- Strong contracts are a small business owners first line of defense

Use Contracts to Minimize Disputes

Use Contracts to Strengthen Profitable Relationships

Contracts are all about relationships



Let each party know what to expect and what is required

Liability shifting ☐ Taking risks that would normally fall on your business and placing that responsibility/risk elsewhere

Minimize disputes, maximize profits, improve relationships (including with customers), protect brand reputation

The contracts your business needs depends on the nature of the relationships with which your business is involved and what is being exchanged during the course of those relationships

Use Contracts to Strengthen Profitable Relationship

Different contracts protect different interests

Ownership rights and responsibilities □ Operating agreements/partnership agreements

Customer relations □ Service agreements (membership agreements, refund policies, terms & conditions)

Third party relationships □ Independent contractor/Employment/Collaboration Agreements

Contracts Entrepreneurs and Small Business Owners Should Know

Operating Agreements/Partnership Agreements □ If you've decided to start a business with someone, you will need an agreement that outlines the nature of each owner's rights, role and responsibilities. The legal entity you've chosen for your business determines which agreement you will need.

If your business is structured as a partnership, you will need a partnership agreement.

If your business is structured as an LLC, you will need an operating agreement.

The goal is to make sure your business is set up to survive and thrive as variables change between the owners and within the business over time.

Service Agreements ☐ Service agreements are arguably the most important contract you'll ever use in your service-based business. Determine when, how and IF you get paid for your services.

Your service agreement should provide security and peace of mind in your business operations and growth journey.

Liability shifting ☐ We take the risks of doing business that would normally fall on your business, and shift those risks somewhere else.

Language should address and avoid liability traps (think lawsuit\$) common to your industry, services, and business.

Should address (operational) issues that you've experienced and wish to avoid as you continue to grow your business.

Independent Contractor Agreements ☐ Used to structure business arrangements with providers that will not be considered employees of your business. It governs the most impactful components of the relationship between your business and the contractors you hire to help it grow.

This agreement secures your business's rights to the products or other work contractors are compensated to produce

Without this document, your contractors may be legally entitled to what should be business assets. They may be (and are actually likely to be) the legal owners of whatever it is your business paid them to produce.

One of the biggest and most overlooked risks of working with independent contractors is the possibility that they will be deemed to be employees under the law.
☐ expensive litigation and aggressive fines by local, state, and fed governments.

Collaboration Agreements ☐ Business collaborations are extremely effective in growing creative brands. However, without a collaboration agreement, your business cannot license or sell your product without the consent of all collaborators. This substantially limits your rights as a creator.

The collaboration agreement contains provisions governing the relationship between your business and other creative collaborators.

It outlines the terms and conditions of the working relationship, including the scope of the project, how various responsibilities will be allocated, copyright ownership, compensation, decision-making authority, and dispute resolution.

Without a collaboration agreement, each co-creator is entitled to an equal share of the control and benefits resulting from the collaboration.

Non-Disclosure Agreements Anytime you will be sharing your business's proprietary information with anyone, they should be signing a Non-Disclosure Agreement. An NDA protects your legal right to receive the return on your business's biggest investments

Employees, contractors, and collaborators have access to some of your business's most valuable assets, like business and marketing plans, new product developments, technology, and customer lists, just to name a few.

Customer goodwill is what makes raving fans for your business that equate to limitless revenue. And you know what creates customer goodwill? Your business's trade secrets!

Trade secrets are the money makers for your business.

It could be a formula or recipe, process or design, method or tool, or even a compilation of information like your customer list.



KEY #4: Use Trademarks to Grow Your Brand



YOUR HOST: ATTORNEY RYENNE SHAW

Trademarks Increase Customer Goodwill

A trademark is a word, phrase, symbol or design that distinguishes one brand's goods from another's.

Trademark protection helps increase brand recognition, customer goodwill, and ultimately increases the value of a brand.

Amazon and other profitable businesses invest lots of money into creating what we call “customer goodwill”.

Customer goodwill is the relationship your brand has with customers.

Brand recognition + brand reputation = increased customer goodwill

Trademarks Protect Your Investments

The following are examples of brand materials that may be trademarked under appropriate circumstances:

Brand Name

Blog name

Symbol

Product/Service Offering

Slogan

Tag Line

Podcast Name

Logo

Course Name

Trademark is the way you protect your investment into the marketing and branding it takes to grow your brand

It's about taking ownership of the way you present your brand to its target market.

Target vs. Dollar Store effect

All the time, money, and other resources you are investing into getting your offering in front of your ideal customer is what you're protecting with trademark registration.

Benefits of Trademarking Your Brand

Prevents your ideal client from confusing your brand with your competitors

Helps protect brand reputation

Helps increase brand recognition

Protects the return on investment (ROI) on your branding & marketing effort\$

Helps establish customer goodwill

Increases the value of your business



Benefits of Trademarking Your Brand

Gives the exclusive right to use your mark nationally

Increases credibility of your brand by allowing use of the ® symbol

Discourages competitors who are tempted to use your mark or one that is too similar for their own profit

Allows you to put a STOP to infringing use of your mark or too similar marks

Creates potential for additional streams of revenue in your business

Can be leveraged for business funding opportunities



KEY #5: Secure and Leverage Your Intellectual Property (IP)



YOUR HOST: ATTORNEY RYENNE SHAW

Trademarks vs. Trade Secrets



Trademarks are used to protect the aspects of your brand that help your ideal customer identify it (names, logos, slogans, etc.)

Trade secrets are the aspects of your business that make your ideal customer WANT/NEED to find it

If you're in the food industry, your secret recipes could be trade secrets

If you've mastered an unknown technique to regrow hair, you might have some trade secrets floating around

If you've created an amazing coaching program or course, you probably amassed some trade secrets to do it

Trademarks vs. Trade Secrets

Trade secrets are the secret sauce (lose their value if they're no longer a secret) ☐ competitive & economic edge

Protect trade secrets through contracts like NDAs, Independent Contractor Agreements, Collaboration Agreements, and various other depending on the relationship



COPYRIGHTS

Copyrights □ Legal protection afforded to creators of “original works of authorship”. Registration required for enforcement.

Work must be independently created by a human author and possess some degree of creativity

Work must be in a tangible form of expression (cannot own ideas, only the manifestation)

Copyrightable business assets:

Photos

Promotional brochures

Course content

Website content

Apparel sketches

Fabric prints

Movies

Song Lyrics

Books/E-books

Artwork

Turning your business into a wealth-building machine requires you to take ownership of all the components that allow your business to make money and multiply the money it makes

- Trademarks, trade secrets, copyrights
- Federal registration and contracts



You Can't
Leverage
What You
Don't Own

You Can't Leverage What You Don't Own

- Licensing is the process of allowing another party to manufacture, distribute, or otherwise utilize the IP owner's asset (trademark, product, creative work) in exchange for payment
- Your business must consistently develop and protect its IP to reach its true wealth-building potential.
- Licensing Your Trademark □ Trademark owner allows licensee to make and distribute specific products or services under the owner's registered trademark
 - This allows the licensee to leverage the strength of licensor's brand's reputation and recognition, while increasing brand exposure to the licensor
- Licensing Your Copyright □ Copyright owner grants licensee the right to distribute, reproduce, perform, or otherwise utilize the copyrighted work in a way that only the owner/licensor is legally entitled to do under the law.

**Free Business Blueprint Strategy Sessions For The Next 20 People Only and
Personal Invite To Work With Me To Create Your
Wealth-Building Business Blueprint.**



Your Host: Attorney Ryenne Shaw



How This is Going to Work

You'll speak with myself or another team member for up to 45 minutes

We'll give you a game-plan to help you turn your business into a wealth-building machine.

If it makes sense and we feel that you're a good fit, we'll let you know exactly how you can work with me and my team to help you reach your goals quickly!

Those who are NOT serious about building a business that does more than make money, but generates real WEALTH

Those who want to stop at being self-employed. If you only want to make money in business, and your ultimate goal is NOT to build wealth, this opportunity is not for you.

Those who are comfortable “winging it”. If you’re not invested in longevity, success, and increasing the value of your business, this opportunity is NOT for you.

Those who will NOT do the work to make sure your most valuable assets are legally secured and positioned to generate wealth.

Who This is NOT for

If It Makes 100% Sense After Your FREE Business Blueprint Strategy Session Here's What Will Happen

We'll introduce you to my exclusive Wealth-Building Business Blueprint course, where I show you step-by-step how to turn your business into a wealth-building asset.

You'll be able to work with me and my team, guiding you every step of the way.

**For the Next
20 People
ONLY Book
Your Call At
This Link**

www.wealthbuildingboss.com/apply

**Click the button below to schedule your
complimentary Business Blueprint strategy
session**





(c) 2021 Ryenne Shaw Law, LLC, all rights reserved. No reproduction or use of any portion of the content or work is permitted without the express written authorization of the publisher.