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The Business Legal Foundations Checklist

Five areas every business owner should have squared away. Use this as a practical starting point to spot gaps before they become expensive problems — then bring the questions it raises to a conversation with counsel.

1 Operating Agreements & Governing Documents

- Entity is formed and in good standing.** Confirm your LLC or corporation is active and annual filings are current.
- A written operating or shareholder agreement exists.** Verbal understandings between owners are where disputes start.
- Ownership percentages and capital contributions are documented.** Who owns what, and what each person put in, should be on paper.
- Decision-making and voting rules are defined.** Know how deadlocks get broken before you hit one.
- Buy-sell / exit provisions are in place.** What happens if an owner leaves, dies, or wants out?

2 Protecting Your Name, Brand & Ideas

- Business name and domain are secured.** Confirm no one else is operating under your name in your markets.
- Trademark availability has been checked.** A name you can't protect is a name you can lose.
- Key IP is assigned to the business, not individuals.** Make sure work created by founders, employees, and contractors belongs to the company.
- Confidential information is protected by NDAs.** Before you share sensitive details with partners or vendors.
- Copyright and original works are accounted for.** Content, code, and designs your business relies on.

3 Contracts That Actually Hold Up

- Client / customer agreements are in writing.** Scope, payment terms, and what happens if things go sideways.
- Vendor and supplier terms are reviewed.** Don't accept boilerplate that shifts all the risk onto you.
- Key terms are clear: scope, payment, termination, liability.** The four places ambiguity costs the most.
- Signature authority is defined.** Who can bind the company — and who can't.
- Contracts are stored and tracked.** Renewal dates and obligations shouldn't live in someone's inbox.

4 Hiring & Classifying Workers Correctly

- Workers are correctly classified.** Employee vs. independent contractor is a common and costly mistake.
- Offer letters and employment agreements are in place.** Set expectations in writing from day one.
- Required policies and notices are current.** Requirements vary by state — especially across AZ, CA, and TX.
- Contractor agreements include IP assignment.** So the work they do for you actually belongs to you.
- Wage, hour, and leave rules are being followed.** The rules differ meaningfully between states.

5 Ongoing Risk Management

- Corporate formalities are maintained.** Skipping them can put your personal assets at risk.
- Appropriate insurance coverage is in place.** Match the coverage to how your business actually operates.
- Records and minutes are kept up to date.** Especially decisions that matter to owners or lenders.
- Compliance obligations are tracked by state.** Operating in multiple states multiplies the requirements.
- You have counsel you can reach before problems escalate.** The cheapest legal issue is the one you catch early.

Working through this and have questions about your specific situation?

Book a free consultation at calendly.com/accordshield · (623) 239-2682

Important: This checklist is general business information, not legal advice, and does not create an attorney-client relationship. Every business is different, and the right answer depends on your specific facts and the states you operate in. For guidance tailored to your situation, consult a licensed attorney. © Accord & Shield Legal, PLLC. Licensed in Arizona, California & Texas.