

## Corporate Legal Audit Program

**Important commercial transactions that lay a foundation for future success share a common characteristic: They have benefitted from advance preparation, scrupulous review, and organizational efficiency. With the help of Leech Tishman's Legal Audit Program, an organization can transition from reacting to problems or business opportunities as they occur to anticipating and managing both risk and opportunity.**

Leaders of emerging and established companies want to focus on their business operations. Yet neglecting to establish and maintain the proper legal framework for a business can deter investors or purchasers, reduce a company's negotiating leverage, and derail companies that are unprepared for structural or other changes.

Leech Tishman lawyers have spent years providing business leaders with counsel on requirements for companies to grow, attract investors, prepare to be acquired, and solve problems. Leech Tishman's **Legal Audit Program** comprises modular packages of fixed price legal reviews that help companies get their documents and practices in order across four areas:

- Corporate Organization
- Finance and Transaction Planning
- Intellectual Property
- Employment

Each area above needs attention because any real or perceived risk or lack of documentation can lead potential investors or partners to lower their estimates of your company's value, increase their demands in exchange for support, or walk away from a deal. Some possible scenarios:

- You may be using another company's brand or technology without knowing it, or unintentionally be exposing your unique trade secrets to the competition.
- You are trying to decide the optimal organizational structure for your company as it grows.
- You are looking for additional financing, or help in acquisition planning.
- You may have a human resources problem that could be solved with a proactive employment practice review.
- A legal audit in any of these areas can save time and money if it helps avoid litigation and protects the value you have created in your company. Is a **Legal Audit Program** right for you?

Leech Tishman's **Legal Audit Program** lets you know where your company stands today, identifies risks, provides recommendations for the future, and offers counsel to prepare your company for its next phase of operation. We can build on the consultative relationship by performing legal tasks identified by the audit as required or recommended. Companies in the audit program receive a discount on follow-up services. We also offer outside general counsel arrangements which allow companies to tap our legal expertise as needed for a monthly fixed fee.

*Leech Tishman Fuscaldo & Lampl is a full-service law firm dedicated to assisting individuals, businesses, and institutions. Leech Tishman offers legal services in alternative dispute resolution, bankruptcy & creditors' rights, construction, corporate, employee benefits, employment, energy, environmental, health & safety, estates & trusts, family law, government relations, immigration, insurance coverage & corporate risk mitigation, intellectual property, internal investigations, international legal matters, litigation, real estate, and taxation. Headquartered in Pittsburgh, PA, Leech Tishman also has offices in Chicago, Los Angeles, New York and Wilmington, DE. For more information call 412.261.1600 or visit us at [www.leechtishman.com](http://www.leechtishman.com).*

## Corporate Legal Audit Program: Questions to Consider

**Leech Tishman's legal audit program lets you know where your company stands today, identifies risks, provides recommendations for the future, and offers counsel to prepare your company for its next phase of operation.**

We invite you to contact us if the answer to any of these questions is "yes."

### Business Phase

- Are you considering attracting other partners or capital, or expanding or selling your business?
- Are you looking to move your company in a different direction, or improve your market position?
- Is this a good time to get an outside review of your company's legal framework and legal risk profile?

### Intellectual Property

- Does your company need to protect its brands, ideas, or trade secrets?
- Does your company need to ensure that existing agreements with employees, independent contractors, or consultants adequately protect its intellectual property?
- Does your company use open source software, or allow its employees, independent contractors, or consultants to use open source software in the course of their work?
- Are the products and services of your company's competitors protected by patents, copyrights or trademarks? If so, are you unsure whether your company is violating any competitor's patents, copyrights or trademarks?
- Would your company like to make money from its existing intellectual property?

### Organization

- Has it been more than 18 months since you reviewed your company bylaws, organization charts, or policies and procedures?
- Do you lack standard forms for routine company operations, procurement, or invoicing?
- Are you dissatisfied with how your company retrieves and manages documents?

### Employees

- Is your company without an in-house Human Resources (HR) professional?
- Are you reluctant to deal with problem employees?
- Do you believe that if you pay an individual on IRS Form 1099, they are an independent contractor?
- Do you believe that if you pay someone a salary, they are not entitled to overtime?
- Do you need to review or update offer letters, employment agreements, policies and procedures to ensure compliance with recent legal developments?
- Do you believe that employment at-will insulates your company from legal liability in employee terminations?

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# Corporate Legal Audit Program: Corporate Organization

## What It Is- An Overview

Does your company need to protect its brands, ideas, or trade secrets? Important commercial transactions that lay a foundation for future success share a common characteristic: They have benefitted from advance preparation, scrupulous review, and organizational efficiency. With the help of Leech Tishman's **Legal Audit Program**, an organization can transition from reacting to problems or business opportunities as they occur to anticipating and managing both risk and opportunity.

Today's lean company structures often do not include in-house counsel to help with organizational issues and operations. To fill this gap, Leech Tishman offers legal audits and outside general counsel services to support senior management and improve a company's value proposition in the eyes of investors, buyers, and customers.

## What It Means to You- The Benefits and the ROI

Leech Tishman conducts a Strengths Weaknesses Opportunities and Threats (SWOT) analysis for your business based on information you share. We review foundational documents (such as corporate governance and bylaws) for accuracy, timeliness, and completeness. We analyze customer contracts to ensure your business has appropriate protections. The benefits: A company that is well-positioned for future transactions; advice for avoiding or limiting damage from lawsuits; and reassurance that your governance and organizational frameworks are appropriate for your company.

## What You Get- The Finished Product

Clients will receive a binder in written and electronic form. The binder contains findings, analysis, recommendations (including those pertaining to new laws that may affect your business), and an oral presentation during which you can ask questions and preview possible "next steps."

## Preliminary Assessment

Discussion of current business needs and goals; review of organizational structure, growth opportunities and governance documents.

## Overview of Available Services

**Legal Risk Assessment:** Get a lawyer's detailed perspective on strengths and pitfalls of your company's current organizational structure.

**Governance Functions:** Drill down into the issues that can be averted by improving language in governance-related documents (such as articles of incorporation, bylaws, operating agreements, meeting minutes, written consents, and stock/entity certificates).

**Contract Review:** Learn how you can have forms developed to save time and money when used consistently; these include contracts, releases, applications, purchase orders, terms and conditions, and other commercial documents.

**Company Policy Analysis:** Receive insights on existing organization policies that may benefit from revisions aimed at enhancing company performance and compliance, and promoting a positive firm culture.

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# Corporate Legal Audit Program: Finance and Transaction Planning

## What It Is- An Overview

When a company is seeking to undertake targeted growth, capital to expand business or an exit strategy. Leech Tishman's **Legal Audit Program** involves a review of your company's finance profile to help identify ways to improve how your company is viewed by outside partners or investors. Whether you plan an equity raise, a joint venture project, or a significant company expansion, our review ensures you have all the pieces and players ready for your next move on the business "chessboard." For companies not preparing to be acquired, our financial legal audit serves as a "checkup" that helps ensure your company is ready for whatever the future brings.

## What It Means to You- The Benefits and the ROI

Based on information you share, Leech Tishman conducts a thorough review of the legal and financial position of your business in the role of a "critical friend." We analyze areas of strengths and weakness relative to your goals, which can range from a simple status check to preparation for a sale. In addition to financials, customer contracts, and backlog, we review foundational documents (such as corporate governance, bylaws, and insurance policies) that can affect your company's risk profile or valuation. The benefits: A company prepared to put itself in the best light for future transactions and proactive legal counsel aimed at avoiding litigation and other problems that can reduce the value of your company.

## What You Get- The Finished Product

Clients will receive a binder in written and electronic form. The binder contains findings, analysis, recommendations (including those pertaining to new laws that may affect your business), and an oral presentation during which you can ask questions and preview possible "next steps."

## Preliminary Assessment

Discussion of current financial needs and goals; and a basic review of your company's existing financial and finance-related legal structures.

## Overview of Available Services

**Financials.** Get a top-to-bottom review of your company's operations and financials as a routine maintenance measure or prior to decisions related to expansions, mergers, acquisitions, or a sale.

**Capital.** Receive assistance with investment opportunities tailored to your business line.

**Counseling.** Obtain customized advice on the best ways to structure and present your company in preparation for new financing initiatives and transactions.

**Regulatory.** Learn about regulatory and statutory developments that may affect your specific plans.

**Succession Planning.** Ensure your company is on the path you prefer as you transition to other endeavors.

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# Corporate Legal Audit Program: Intellectual Property

## What It Is- An Overview

Intellectual Property (IP) assets include *patents* (for an invention), *trademarks* (for brand names), *copyrights* (for literary, musical or artistic works), and *trade secrets* (for commercially valuable and unique devices or techniques). These assets represent about 85% of the value of the S&P 500 and more than one-third of the market value of all U.S. stocks, and are estimated to equate to at least 40% of the U.S. Gross Domestic Product.

While the public commonly associates IP assets with technology held by multinational conglomerates, according to the U.S. Small Business Administration, small and medium-sized businesses file more patents per employee than do large companies. Regardless of the size of your company, Leech Tishman's **Legal Audit Program** can be useful to help conduct a review of your IP assets if you are developing a unique product or service, need to attract investment dollars, or want to protect your business or brand.

## What It Means to You- The Benefits and the ROI

Experienced attorneys at Leech Tishman can assist you in identifying and protecting your IP. Identifying and securing IP rights allows you to monetize them and make a profit. By providing you with a budgeted plan, we can remove the uncertainty surrounding the legal aspects of protecting your IP. The options below will give your company access to a legal professional, flexible and affordable services, as well as certainty in charges and fees.

### Preliminary Assessment

Discussion of current IP assets; and advice on immediately apparent issues or possible next steps.

### Comprehensive Trademark Package

**Trademark search:** For one product or service.

**Domain name search:** For one business name, product or service.

**Trademark filing:** One trademark filing with the U.S. Patent and Trademark Office, including government fees.

**Agreements:** One agreement necessary to address and protect your trademark matters.

### Comprehensive Patent Package

**Assess patent portfolio:** Review current patents held or licensed to the company.

**Provisional patent filing:** Preparation and filing of one provisional patent application with the U.S. Patent and Trademark Office, including government fees.

**Agreements:** One agreement necessary to address and protect your patent matters.

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# Corporate Legal Audit Program: Employment

## What It Is- An Overview

Codifying a fair and straightforward human resources process, covering hiring through termination, can enhance productivity, prevent legal action, and impress investors and customers interested in a company's talent inventory. Leech Tishman's **Legal Audit Program** encompasses an employment compliance audit, through which an organization can ensure it meets the requirements of the latest labor and employment laws, take steps to prevent workforce-related issues, and instill a culture of excellence.

Leech Tishman's Employment Practice Group also offers a separate employee benefits audit package to help companies ensure that their benefit plan documents and practices are in compliance with federal laws, and to help companies find opportunities to improve or save money on benefits.

## What It Means to You- The Benefits and the ROI

Leech Tishman reviews your company's employment policies, contracts, handbooks, and forms for completeness and compliance with the latest federal, state and local laws. Using information you provide about your workforce and past experience, we make recommendations on how to craft your policies in a manner that will avoid issues related to reductions-in-force, employment discrimination, workplace and sexual harassment, disability accommodation, Family & Medical Leave Act compliance, wage and hour issues, and drug and alcohol use in the workplace. We review your performance appraisal process; the ways you ensure employee privacy; and mechanisms you may use for alternative dispute resolution. The benefits: A company that is seen in a better light for future transactions; lawsuit avoidance or damage limitation; and reassurance that your human resources framework is in order.

## What You Get- The Finished Product

Clients will receive a detailed memorandum in written and electronic form with findings and analysis; recommendations; and updates (including new laws that may affect your business).

We also preview possible "next steps" for addressing any issues identified in the audit.

## Preliminary Assessment

Discussion of current employment practices and process; and advice on immediately apparent issues or possible next steps.

## Overview of Available Services

**Hiring Process:** Get a lawyer's perspective on the best ways to acquire talent that can generate value for your company. We cover both regular employment and independent contracting hiring practices.

**Employee Retention and Management:** Improve your company's handling of routine employment issues with a review of your employment practices, including review of relevant employment documents such as personnel files, employment contracts, and payroll and time records.

**Employee Termination:** Learn how to avoid pitfalls in termination situations that can cause organizational upheaval and legal risk for the situations of concern to you.

**Compliance:** Get advice tailored to your company and its demographics in relation to current local, state, and federal labor and employment frameworks, whether statutory or regulatory. Review and revise employment policies to ensure compliance with applicable federal, state, and local law.

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