



Greenbaum Law Firm, P.A.

# 5 TYPES OF DOCUMENTS EVERY BUSINESS NEEDS TO PROTECT ITSELF

There are certain documents that every business needs in order to protect itself against potential liability and to avoid lengthy and expensive litigation.

If these items are not dealt with before issues arise (and they will), the time and cost to properly handle them at such time will be far greater.

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## I. OPERATIONAL DOCUMENTS

Operational documents dictate how a business operates. Such documents have many names, depending upon your business structure.

- A. Corporations use Shareholder/Stockholder Agreements and By-laws
- B. Limited Liability Companies (LLC) use Operating Agreements
- C. Partnerships use Partnership Agreements

## II. RESTRICTIVE DOCUMENTS

Restrictive Documents contain 'restrictive covenants' – paragraphs that limit one's ability to do certain things regarding your business.

There are 4 primary restrictive documents that every business needs:

- A. Non-Compete Agreement – limits others from competing with your business
- B. Non-Disclosure Agreement - limits somebody's ability to discuss certain matters regarding your business with others
- C. Customer Non-Solicitation Agreement – limits somebody from soliciting your business' customers/clients
- D. Employee Non-Recruitment Agreement - prohibits somebody from recruiting your employees away from your business

## III. WORKER DOCUMENTS

All workers should receive the following documents when initially hired:

- A. Employment Agreements – details the relationship between your business and an employee so that the employee understands what is expected of them
- B. Independent Contractor Agreements – the same as an Employment Agreement, but for non-employees
- C. Employee Handbook- communicates a company's mission, policies and procedures, and your business rules and regulations.



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#### IV. INTELLECTUAL PROPERTY DOCUMENTS

Intellectual Property (IP) includes creations such as inventions, literary and artistic works, designs, symbols, names and images used in commerce.

There are four (4) primary types of Intellectual Property: 1) Patents; 2) Trademarks; 3) Copyrights; and 4) Trade Secrets.

Because your company's IP has value, it is important to protect it so that others don't use it without paying you for its use.

A. Intellectual Property Assignment - transfers all rights in and to the IP from the inventor/creator to your business.

B. Intellectual Property Cooperation Agreement - requires that business employees or partners who are leaving the business continue to cooperate with the future development or enforcement of business IP.

#### V. CUSTOMER/SUPPLIER DOCUMENTS

Whether your business provides a service or sells a product, it should require some sort of written agreement with suppliers and customers. Examples Include:

A. Distribution Agreement- If you distribute on behalf of a manufacturer

B. General Services Agreement- for services provided by your business

C. Software as a Service (SaaS) Agreement- If you offer software as a service

D. Licensing Agreement- If your business licenses other's IP or licenses out its own IP

Many businesses find themselves in trouble due to not having implemented well-drafted agreements before problems arise. As a lawyer with over 25 years of experience, I advise you to review the above list and assess those documents that your business still requires. The amount of money, time and emotion that this will save you cannot be understated.

To discuss your business' specific document needs, please reach out and schedule a call on my calendar at [TalkToNeil.com](http://TalkToNeil.com)