

BUSINESS ENTERPRISE

## Closely Held Businesses and Startups

Often closely held businesses—from recent startups to multigenerational family-run companies—crave growth and require legal guidance to attain it. As often, privately held businesses are satisfied with their scope, such as doctors' groups whose objective is not to expand necessarily but to operate efficiently. As counsel to both types of clients, we manage virtually all business matters and financial transactions, determined to enhance business structures and relationships.

Only the effective use of financial, physical and human capital generates profitability. Our broad business law experience and willingness to understand products, services and markets easily enable us to begin on the ground floor with a startup, always an exciting proposition, or to ride the elevator, so to speak, in assessing a mature company's operations before meeting its legal needs. Because efficient operation and growth depend on expert tax planning and compliance, we strive to deliver tax advice that focuses on existing or potential problems and their solutions. Our practical approach in helping achieve our clients' business objectives is often effective because it is anticipatory, not reactive.

Our history serving closely held businesses has prepared us well to manage the most vital issues confronting businesses today, such as bet-the-company matters requiring seasoned counsel. We take pride in our ability to assist business owners, managers and in-house counsel to handle both complex business affairs and more rudimentary matters, such as initial formation or the ongoing maintenance of corporate records. We also are happy to implement private funding—borrowing, stock issuance and venture capital development.

Our attorneys remain poised to help business owners achieve their personal goals alongside their business objectives. Working closely with our estate management team, we have assisted many clients in transitioning family businesses through generations—an important component of representing closely held corporations. We have substantial experience in guiding current owners toward their just compensation and in easing succeeding generations into control without draining their companies of cash. Clients more likely to develop and dispose of various businesses in the course of their professional lives also benefit from transition and retirement planning.

The breadth of industries we serve is our strength. In representing closely held businesses, we help families and entrepreneurs realize their dreams.

*Many of our clients grow their businesses over their lifetimes, yet in today's global marketplace one can build, develop and sell a business within a year. Nurturing entrepreneurship, whatever its nature, is the crux of our legal representation—always has been, always will be.*

### ATTORNEYS IN THIS PRACTICE AREA

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