

North Carolina Law Life

Keeping Up With Your Brand

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The <u>Kardashian Sisters</u> (a trio of famous-for-being-famous celebrities) have been in the financial news lately, first for endorsing a "<u>predatory</u>" prepaid debit card and then being <u>sued</u> for \$75 million for <u>withdrawing</u> their endorsement.

My <u>business lawyer</u>'s heart sank when I first read about the fees associated with the "Kardashian Kard." While recent federal <u>legislation</u> has attempted to corral fees and abuses related to bank-issued credit cards, prepaid debit cards remain free in the <u>wild</u> wild <u>west</u>.

My first thought was that they saddled their brand name to a disreputable product. Was anyone really surprised when that bronco bucked them?

My second thought was utter disbelief that they didn't have lawyers or business managers managing the details and their brand. I counsel my clients constantly on the legal aspects of <u>trademarks</u>, <u>marketing</u> and <u>branding</u> issues. This is the kind of problem that is 100% preventable with a good attorney in your stable. If your name was attached to a product or service of any sort, wouldn't you investigate the nature and quality of the product first? Especially if you were a celebrity brand that was essentially famous for no discernible reason? What else do you have but your reputation?

So, the moral of the day is a two-fer:

- 1. The devil is in the details; and
- 2. Read the contract before you sign it.

What's the biggest mistake you would have made if you hadn't actually read the fine print?

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