## The Importance Of Recognizing And Responding To Legal Issues

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An important skill set that corporate executives, managers and business owners need in order to effectively manage the risks of their operation is the ability to recognize and respond to legal issues in a timely manner. Unfortunately, this skill set is often missing or undervalued. Perhaps a focus on running the business, generating revenue and paying employees and suppliers dominates the time and

interest of key personnel, relegating legal issues to the back burner. Or, perhaps, bad experiences with attorneys in the past have caused an executive, manager or owner to shy away from dealing with such issues.

Whatever the reason, be it lack of interest, aversion to handling such issues or otherwise, a competent executive, manager or owner must overcome these obstacles and recognize the importance of identifying and responding to legal issues if they want to best serve the interests of the organization.

The key to doing so is often the ability to establish a relationship of trust with at least one attorney.

While each company will have its own set of legal issues, based on the nature of the business, there are several circumstances of a general nature that should alert executives, managers and business owners the time has come to talk to legal counsel. These include the following, some of which were noted in a recent <u>article</u>.

- A customer fails to pay after substantial time and many promises
- You receive a notice/letter from a government or regulatory agency
- A former employee sets up a competing business and signs one of your accounts or hires some of your employees
- Your standard from contracts are outdated or challenged by others as unenforceable
- You have a problem or dispute with a third party, be it your landlord, a customer, supplier or someone else.
- You learn of an employee problem, which could be a complaint about pay and overtime, harassment, violation of company policies or other matters.
- A workplace injury or safety issue is brought to your attention
- Your intellectual property (copyright/trademark/patent/trade secret) has been infringed upon or otherwise compromised

What should you do when these things occur? Seek the advice of a trusted and experienced attorney. And do so as soon as possible.

As your relationship with an attorney grows, you will be more comfortable allowing them to examine your business structure, operations and relationships in advance, and offer proactive suggestions that may avoid problems before they arise, or help you position your business to deal with such issues in a more cost-effective and successful manner.

While it may not be possible to avoid all legal risks, recognizing and dealing with such issues in a proactive manner, with an attorney you trust, should be part of your business regimen and skill set. Any business will benefit as a result. <u>http://bit.ly/OryQya</u>

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