

## Business Planning

Because of our depth of experience in representing owners, contractors and designers, Lathrop GPM is well positioned to provide business advice on point with the concerns and issues these clients face.

### **Business Structure**

We have technical and practical acumen to advise our clients regarding the best legal structure for their business, including the type of entity that is best suited for them and the use of multiple companies to help them accomplish business goals. We have practical experience in advising clients on governance aspects such as the fiduciary duty of directors and the impact of the Employee Retirement Income Security Act on Employee Stock Ownership Plan-owned companies.

### **Ownership Transition and Succession Planning**

Many owners, contractors and design companies are privately owned and closely held. For those businesses, future success is directly related to ownership and successfully transitioning ownership to those who can carry the business forward. Our attorneys have assisted many owners, contractors and designers in addressing these issues and have a wealth of experience in the practical and business aspects.

In this regard we have:

- Identified ownership philosophies and developed procedures for making ownership decisions
- Assisted with the price for buy-ins and buy-outs
- Implemented ownership transition using ESOPs, stock options, restricted stock, deferred compensation

Managing ownership is essential in a closely held business. Our attorneys are leaders in the field of drafting buy-sell and other ownership-related agreements. Our Trusts, Estates & Legacy Planning

practice has significant experience in succession planning for family-owned businesses.

### **Asset Protection**

Lathrop GPM attorneys make it a priority to help clients protect their assets. We are experienced in many strategies to achieve this objective, including establishing multiple companies, managing company assets and developing insurance programs and indemnity plans. We also implement these strategies through creating and funding new companies, drafting inter-company agreements and developing procedures.

### **Professional Service Employees**

Employees are the key to a successful contracting or design business. We are well-versed in all aspects of the "employee capital" nature of the design and construction business.

- Acquisition of other firms is a method commonly used to grow the business. In addition to experience in all aspects of acquisitions, we have practical experience in the unique issues that arise in acquiring people.
- Potential competition from former employees is a significant business issue. We can advise you on appropriate, and workable, noncompete agreements, and how to manage and enforce those agreements.
- We advise on employee agreements regarding confidentiality of information and protection of intellectual property.
- We offer clients a deep bench of labor and employment attorneys with the resources and experience necessary to represent you in disputes involving noncompete agreements, restrictive covenants, unfair competition issues, protection of trade secrets and improper intellectual property disclosure.

### **ESOPs**

Lathrop GPM represents numerous companies in connection with the design, drafting and operation of ESOPs and have represented owners, management, lenders and plan fiduciaries in connection with the myriad tax and ERISA issues that inevitably come into play. Our

work with ESOP companies has involved public as well as private companies, many of which are construction and design firms.

### **Intellectual Property**

Contractors and designers develop solutions for their clients. Often these solutions are patentable. A key business objective is to identify patentable solutions, ensure the firm (not the employee or client) owns the rights and take steps to protect those rights. Lathrop GPM has a wealth of experience and depth in the intellectual property area and can assist you in accomplishing this business objective.