

5 REASONS WHY YOU SHOULD

HIRE AN ATTORNEY

TO HELP WITH YOUR

BUSINESS FORMATION



STEPHEN KAPLAN, P.C.
FULL-SERVICE BUSINESS LAW FIRM



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WELCOME



Located in Dallas, Texas, Stephen Kaplan, P.C. provides comprehensive legal services to businesses, including legal services for issues related to:

- Business Organization Formation and Administration
- Business Litigation
- Contract Negotiation and Disputes
- Real Estate and Construction Matters
- Landlord & Tenant Law
- Labor and Employment

Our experienced civil litigation and business law office has the skill and experience needed to effectively represent you in and out of court - whether you are:

- An existing business enterprise in need of daily available legal counsel;
- An investor or organizer trying to start a new business;
- A business owner in need of a trade secrets or business attorney;
- An owner in need of a construction defects lawyer;
- A landlord or tenant in need of legal advice;
- Or anything in between.

We understand that your legal issues are of critical importance to you, and you can trust that we will treat them accordingly. With over 30 years in practice, Dallas lawyer Stephen Kaplan has the experience needed to analyze your case from all angles, ensure that you understand the issues, provide you with real options tailored to meet your short and long term needs, and vigorously defend your rights and promote your interests in and out of court.

Stephen Kaplan has been practicing business and estate planning, labor and employment, and commercial and business litigation as a trial attorney in Texas since 1977. Admitted to the Texas and New York bars and all federal courts in Texas, as well as the U.S. Supreme Court. He is AV rated by Martindale-Hubbell. He has numerous trials in state and federal court, arbitrations and mediations, and practice before federal and state administrative and quasi-judicial entities.

Creating business organizations and trusts for clients and advising clients on how to administer and operate all of these entities.



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Starting a business and choosing the appropriate business entity formation is an important step in setting yourself up for success in the future. You have several options when it comes to the entity formation of your business and there are positive and negative aspects to each one. Choosing the best entity option for you right from the start can save you a great deal of money and frustration.

And while it is possible to choose a business entity and create that particular type of business on your own, you are always better off working with a professional, especially if this is your first business. There are several ways an attorney can help you with your business formation, including:

1. Understanding Your Business Entity Options

You have several options when it comes to forming your business entity and different options will be right for different reasons depending on your business. The most popular options include sole proprietorship, general or limited partnership, single or multi-member LLC, and S or C Corporation. Many small business owners opt for a sole proprietorship, but there are legal, liability limiting, and tax advantages to forming as an LLC.

Legal issues govern a great deal of your business and how those legal issues affect you are often based on the type of entity you chose. The key to starting your business out on the right foot is understanding all of the options you have and considering how each will affect your business. Most importantly you should be concerned with personal liability exposure and how the use of some form of entity reduces that exposure.



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We, as your selected attorneys, have a thorough understanding of each entity and of the advantages and disadvantages of each, and can explain to you how each operates in easy to understand terms. Instead of relying solely on your own research and trying to sift through the legalese about business entities, an attorney can streamline the educational part of the process and help you understand your options.



2. Choosing the Right Option for Your Business

Simply understanding each entity formation and knowing the pros and cons is not enough. You need to know how your decision will apply to your specific business. You also need to be made aware of federal, state, and local regulations and requirements for the operation of any particular type of business and you simply cannot find all the answers you need at any one website or from any other source.

The entity you choose will affect just about every business decision you make from the first moment forward, which is why it is so important to have a thorough understanding of each option before choosing. An attorney can not only explain the pros and cons in general of each option, he or she can also help you choose the best entity and the most appropriate structure of that entity for your particular business.

3. Establishing the Entity

Once you understand your business entity options and you know which one is going to work best for your business, you need to set it up. For many, this is easier said than done. The process can feel complicated and there is a great deal of paperwork that accompanies forming a business entity. Any mistakes on the required forms can delay your ability to conduct business or create problems in the future if the issue is not caught until a later date.



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Working with an attorney ensures that the set-up of your business entity is smooth. It also gives you the peace of mind knowing that everything you have done to create your business and everything you will do going forward is legal. The last thing you want is to be penalized or fined because you made a mistake setting up your business entity. An experienced attorney helps you make sure no mistakes are made.

4. Making Changes, If and When they Become Necessary

Though many businesses are created as a particular entity and remain that way throughout the life of the business, there are sometimes circumstances in which you need to change the entity once your business is up and running. For instance, a partnership might dissolve if someone decides to terminate ownership and a new entity would need to be formed. There are also cases in which a sole proprietor realizes an LLC would be a better option after a few years of growth. There are also issues about the growth of the business, the opportunity for investors to participate in that growth, and the need for alternative funding mechanisms, all of which attorneys can counsel you on.

No matter your reason for updating or making changes to your current business, an attorney can help you with the formation of your alternate entity option.

5. Provide Tax Guidance

Finally, an attorney can provide tax guidance throughout the life of your business based on the entity you have chosen. For many, taxes are the most important factor in their entity choice and when tax time rolls around, they want to take advantage of all the benefits available because of the entity choice they made. There might also be a time in which you need legal representation during an audit of your business. The same attorney who helped you choose and form your business entity can provide tax assistance throughout the life of your business.



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Bottom Line

The bottom line is entity formation is something you think you could handle on your own as a business owner, but like most things, seeking the assistance of a professional will make the process more efficient, done right, and less unpleasant. Knowing that you have the experienced guidance of someone who has been through the process of business formation many times can really put your mind at ease during an otherwise stressful and exciting period of time.

Are you launching a business and you need assistance with entity formation? Are you unsure what your options are or you just can't decide which entity is going to work best for you? Do you want to make sure you reduce the risk of personal liability? The law offices of Stephen Kaplan, PC can help. Stephen is an experienced business attorney and can explain all of your options in a clear and direct manner.

For more information or to schedule your appointment with Stephen to discuss options for your business, visit the firm's website at www.stephenkaplanpclaw.com or contact him at 214.346.6048 or by email at s.kaplan@stephenkaplanpclaw.com.

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