

Business Legal Maintenance: What to Review Before January

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As the year comes to a close and businesses prepare to wrap up 2025, there's one critical task that should not be overlooked — a comprehensive legal check-up. Just as we schedule annual physicals to safeguard our personal health, your business deserves the same level of care. Whether this year was highly productive or presented challenges, it's essential to keep your finger on the pulse of your operations and potential liabilities. If your business didn't meet expectations, a thorough check-up is even more critical—sometimes the insights we least want to hear are the ones that help us move forward.

Below are several key legal areas to review as you head into the new year. Assessing these items will help you determine whether it's time to consult your business attorney.

Business Structure and Governing Documents

Whether your business is an LLC, a partnership, or a corporation, its structure is controlled by state law. Operating agreements, partnership agreements, and bylaws are the foundational documents every business should have in place. Take a look, do you have one?

If not, it is certainly time to discuss this with an attorney. If you do, read through the pages to review key terms. Make sure you understand them and that they continue to be accurate. The terms that are most likely to change are as follows:

- Are all current members/owners listed on the schedule of owners or in the document?
- Has the purpose of the company shifted/changed since it was originally formed?
- Are the capital accounts properly reflected? (you should consult your attorney or accountant on this one)
- If you have two or more members/owners, do you have a Buy-Sell Agreement. You should.
- Are the roles and responsibilities of the members/owners clearly defined?

Trademarks and Patent Work

If you want to secure your business name and reputation, you will likely want to file for trademarks at some point. The same holds true if this has been a growth year or a rebranding year.

For those of you who are working in any field where you routinely develop something, you may want to seek the assistance of a patent attorney. Patent attorneys help protect your inventions, source codes, and processes from competitors.

Licensing and Regulations

When are your licenses up for renewal? Have any laws or regulations changed in how you get those renewals? Take a quick look and create a system to make sure you never miss a deadline for registrations, which can throw a huge wrench in your business effectiveness.

Website

Does your website need updating? How does it hold up to privacy laws? Several states have privacy laws regarding what information you can collect, or at least how you can collect it. A well-written privacy policy can alleviate many of these concerns.

Legal Forms and Contracts

Do you routinely use standard forms or contracts to conduct your business? You should review them to ensure these documents address all your needs and legal updates. The best way to avoid a lawsuit is to have a robust documentation system.

Employee Agreements, Handbooks, and Non-competes

Review your company's source documents, i.e., handbooks, employee contracts, and non-competes, to ensure they still address your needs. Note: If you do not have these documents, contact an attorney. Review your employee files to ensure they are complete. Does each employee have a signed receipt for the employee handbook? Does each employee for whom it is applicable have a signed non-compete and/or non-solicitation agreement? Do you have I-9's and other required documentation for each employee?

Legal and Pseudo-Legal Matters

Insurance: Do you have it? Do you have all the correct coverages? You should also review your lease(s) and/or mortgages to make sure your insurance coverages match the requirements of those documents.

This yearly business legal checkup is not exhaustive. These are some easily identifiable legal issues that typically require review and updates from year to year. There are numerous other legal topics that should be discussed with your business attorney regularly to ensure your business is well-protected.

Cheers to a profitable, productive, and healthy 2026.