

## Proskauer Teams Up with Start Small Think Big to Help Small Businesses

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In the past year, I've had the privilege of working on pro bono matters ranging from criminal justice to voting rights to veterans' benefits. To help address legal challenges and needs amplified by the pandemic, Proskauer has developed a number of new pro bono partnerships and has called upon its lawyers to take on more matters and expand the program's reach. Late last month, I took advantage of one such opportunity as I consulted with an entrepreneur who is in the initial stages of starting a business.

This pro bono matter arose out of a two-day legal clinic spearheaded by Proskauer and one of its corporate clients, an investment management firm, in conjunction with <u>Start Small Think Big (SSTB)</u>. SSTB is a nonprofit that assists under-resourced small businesses and micro-entrepreneurs in New York City with issues such as corporate governance, entity selection and formation, and contracts. These businesses are typically in underserved areas that have been impacted most by the COVID-19 public health crisis.

Prior to meeting with the client, I was paired with a colleague from Proskauer and an inhouse lawyer from the investment management firm; together with the client we were able to bond as a team. Our client had an idea for building on an area of their expertise to serve a wide group of people. Our client had already done a lot of the legwork to start their small business before we met and gave us a broad overview of the venture.

The main objective of the session was to explain the process of entity formation to the client, and to weigh the pros and cons of incorporating as each type of business entity. This type of consultation is essential as ensuring the proper corporate structure is integral to the long-term success of a small business.

As anyone who has tried to start a business knows, navigating the legal landscape of contracts, employees, office space, equipment, intellectual property rights, and the various other aspects of turning an idea into a reality, can be challenging – even daunting. Usually, coming up with the idea isn't the hardest part of the process: it is developing that idea into a successful business that poses the greatest challenge. That is where SSTB's partnerships with Proskauer and its corporate clients come into play and where the greatest impact can be made. Especially during this difficult time, lending our legal skills and resources to help small businesses prosper is a vital form of public service.

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