

NEW YEAR NEW YOU NEW BUSINESS

**MONTHLY LEGAL WORKSHOP
& NETWORKING SOCIAL**

January 21, 2020 | WeWork 575 Lexington





Presentation Flow

- The Business Plan
- Finding Investors & Funding
- Loans & MCAs
- Protecting Your Company
- Networking
- Q & A Session

About Us

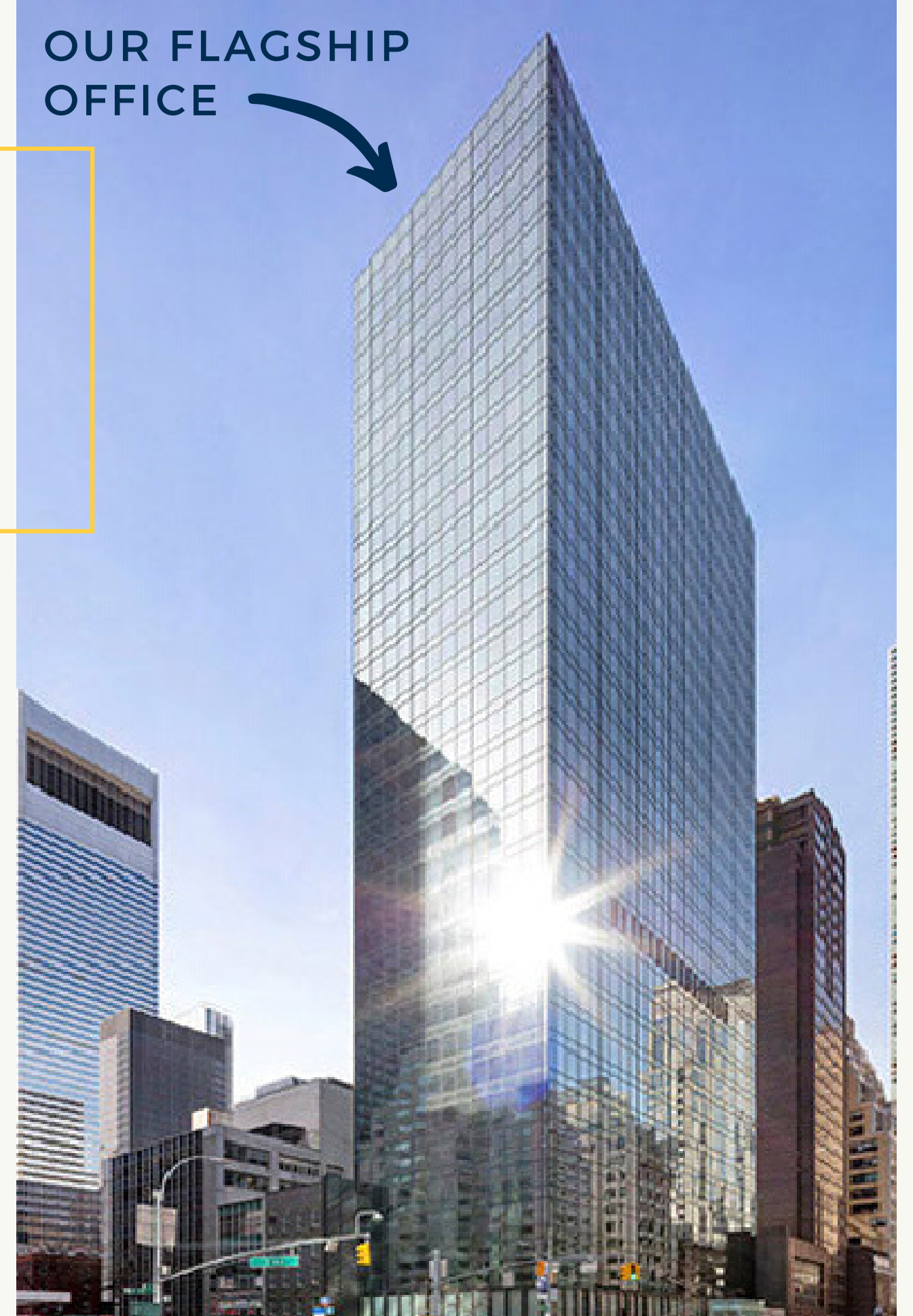
Pardalis & Nohavicka is a full service law firm based in New York City with offices in Manhattan, Queens, and at WeWork.

Our firm handles an eclectic array of matters representing individuals and business owners in: Civil Litigation, Trademark Services, Business Transactions, Intellectual Property Protection, Employment Law, Real Estate, and Criminal Law.

Our clients range from entrepreneurs at their early stages, to a well established business owner with a global reach.

pnlawyers.com

OUR FLAGSHIP
OFFICE



950 THIRD AVE, 25TH FL. NEW YORK, NY 10022

Why WeWork



PN Lawyers has been in operation for over fourteen years and apart of the WeWork family as of Fall 2016, when we established our "Giving Back Initiative."

Our firm was humbly established in a windowless office in Queens, therefore we know first hand the expected hardships and obstacles that come with starting your own business. After several years of paying our dues by putting in hard work, endless office hours and always giving our clients 100% of our attention and time, we have reached our goal and tripled our growth. Today, PN Lawyers has 3 offices throughout New York City and many clients globally. This brings us to a position where we can effectively "Give Back" and help other businesses and startup owners jumpstart their professional journey to proper career success.

As WeWork is providing workspace for startups, small businesses, and freelancers, we're offering necessary, affordable legal protection and hand-holding for these very same businesses.

We are happily available 24 hours a day and 7 days a week. Give us a call and you will receive a live person, not an automated message.

WE ARE GLOBAL

CALIFORNIA NEW YORK NEW JERSEY
CONNECTICUT PENNSYLVANIA
DELAWARE CANADA PANAMÁ
COLOMBIA CHILE ARGENTINA
ECUADOR BAHAMAS UNITED KINGDOM
FRANCE BELGIUM
NETHERLANDS SWITZERLAND GREECE
CYPRUS ALBANIA BULGARIA TURKEY
INDIA CHINA THAILAND MALAYSIA
KOREA JAPAN SOUTH AFRICA
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Counsel to innovative companies, start-ups, and brands around the world.

THE BUSINESS PLAN

TASO PARDALIS | PARTNER
DESTINY FIGUEROA | FINANCE MANAGER
ISRAEL KLEIN, ESQ.



The Business Plan



Starting a small business or startup can seem like a daunting task that leaves you wondering where to start.

The best place to begin is by creating an executive summary which is essentially your business's calling card. You must include it and clearly state the "problem" your business solves.

Timeline



START WITH A COMPANY OVERVIEW CLEARLY OUTLINING:

- Your mission statement
- A summary of the company's legal structure and ownership, company history
- Location

YOUR COMPANY'S PRODUCTS & SERVICES:

- Explain the core of what you are trying to achieve and detail the problem you are solving, how you are solving it, your competition and your edge.
- It is essential to include the technologies you are using, intellectual property that you own, and what you plan to build.

“

Peter Diamandis

DEMATERIALIZATION, DEMONETIZATION & DEMOCRATIZATION

**SCALING COMPANY GROWTH AND
THE THREE D'S OF BUSINESS
IN THE MODERN AGE**

Timeline



MARKETING & SALES PLAN:

- What strategies are you using to reach your target market, promote your offerings, and generate sales and revenue?

MILESTONES, METRICS, & MANAGEMENT:

- This is the part that investors focus on most. Be sure to include relevant team bios and why your management personnel are the right people for their jobs. Investors very often invest in people more than products.

FINANCE:

- How much capital does your business need to get started or to grow? Where it will be spent? How much money do you plan on bringing in? Where will you spend it once it comes?

FINDING INVESTORS & FUNDING

TASO PARDALIS | PARTNER
ISRAEL KLEIN, ESQ.
DIMITRIS MANO



Where do entrepreneurs get their money?

Entrepreneurship is a capitalist game.

The most common source of capital is the founder's own savings.

Sure this is a safe and no barrier way to begin your first steps as an independent entrepreneur, but what happens when you run out of money or when you need more capital to get your business to the next level?

This is when you must start to raise funds and begin the search for your first investor.



Finding Funding 101



- DON'T BE DESPERATE
- SHARE YOUR STORY WITH PASSION

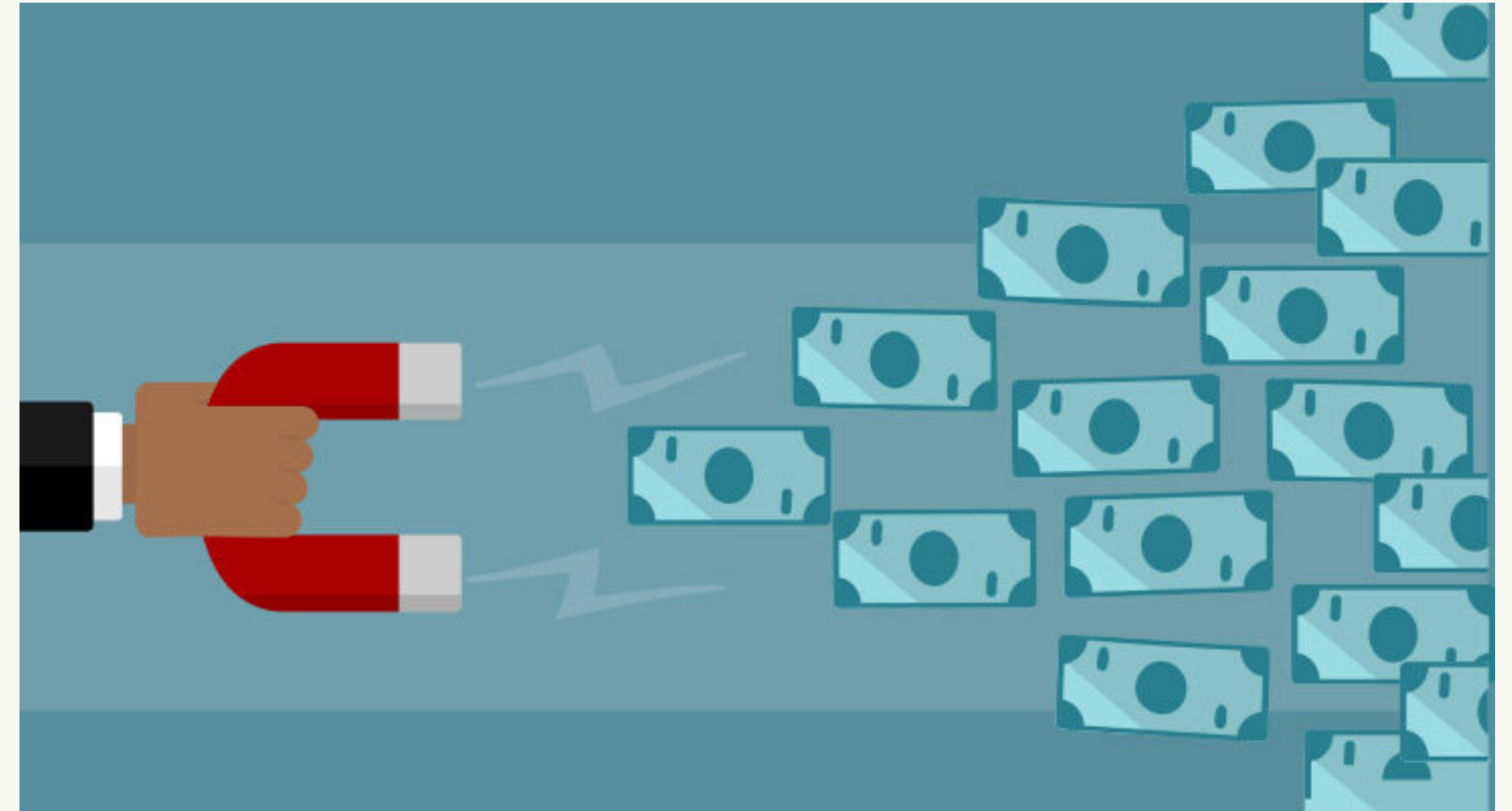
- IDENTIFY YOUR CUSTOMER BASE AND POTENTIAL REVENUE

- SELL THE INVESTOR MILESTONES, NOT PRODUCT

- INVESTORS ARE YOUR ADVISORS

- PROVE HOW YOUR PRODUCT WILL ADD VALUE TO THE MARKET

Attracting Investors



TEAM

Investors need to know who the main members of the company are, their background, and their prior experience with other startups.

READY PRODUCT

You need to show investors that you have a product that is unique and ready to enter the market.

READY CUSTOMERS

If you don't have a ready product just yet, you need to show that there is a need or a want for your product. Ex: conduct surveys, sign ups before launching, etc.

BRAND

Your personal brand matters just as much as the company brand. Your network and influencer power/status will help attract investors.

Identifying Types of Funders

Early Stage Funding Categories

PRE SEED FUNDING

- This stage refers to the period in which a company's founders are first getting their operations off the ground.
- The capital is coming in directly from the founders themselves, friends, family, and supporters.

SEED FUNDING

- This is the first official equity funding stage. It includes founders, friends, family, incubators, venture capital companies, etc...
- Seed funding helps a company to finance its first steps, such as: product development, market research, and hiring your first employee.

ANGEL INVESTORS

- This is the most common type of investor in the "seed funding stage."
- Angel investors tend to go for riskier ventures and expect an equity stake in the company in exchange for their investment.

Early Stage Funding Categories

SERIES A FUNDING



- Once a business has created an established record, they may move on to Series A funding to **optimize** their user base and product offerings.
- This funding stage can raise anywhere from \$2 million to \$15 million.
- At this stage, the investors that are involved typically come from traditional **venture capital firms**. Companies also use equity crowdfunding in order to generate capital.

SERIES B FUNDING



- Once a business is past its development stage, they look to series B investors to bring their business to the next level.
- Companies that go through Series B rounds are well-established and have developed substantial user bases. They typically value between \$30 million and \$60 million.
- At this stage, the same key investors from earlier rounds are involved, as well as additional venture capital firms that specialize in later stage investing.

SERIES C FUNDING



- Companies that make it to this stage are already successful and are looking for additional funding to scale their business by developing new products, expanding into new markets, or even acquiring other companies.
- At this stage, they typically end their external equity funding and secure bigger investors such as hedge funds, investment banks, private equity firms and big secondary market groups.

LOANS & MCAS: A CAUTIONARY TALE

JOSEPH D. NOHAVICKA | PARTNER





A Loan:

A LUMP SUM OF CASH IN
EXCHANGE FOR MONTHLY
PAYMENTS OVER A SET
TIME FOR A SET INTEREST.

A MCA:

WHEN A FUNDER
ADVANCES CASH IN
EXCHANGE FOR A
PERCENTAGE OF SALES.

MCA



A MCA IS NOT A LOAN

The regular rules for loans do not apply for a MCA.

A QUICK FIX

MCAs are targeted towards companies that have no alternative lenders, poor credit, and simply need quick cash. 90% of these companies are close to folding.

Repayment



Unlike loans, repayments for MCAs are made daily through a percentage of CC transactions.

- **Factor Rate:** is the rate for the advance based upon sales performance, which is typically 1.1 to 1.5, not including interest or other fees.
- **Withholding Rate:** is the size of each payment made.

PROTECTING YOUR COMPANY

LYDIA VRADI, ESQ.
ELENI MELEKOU, ESQ.



Now that your business plan is complete, it is vital that you immediately protect your intellectual property.

It is never too early to take this important step. You will bypass common obstacles such as realizing that another company is using a variant of your name after you have been in operation for a few years.

You are now getting sued and will most likely have to rebrand everything.





TRADEMARK

protects words, phrases, slogans, logos, & symbols.



COPYRIGHT

protects literary, dramatic, musical, & artistic works.



PATENT

protects inventions that are useful, novel, & non-obvious.

GETTING STARTED

What intellectual
property protection
do you need and
at what stage?

“

Common Questions

**WHAT IS THE
DIFFERENCE BETWEEN A
WORD MARK AND A
LOGO MARK?**

DO I NEED BOTH?

TRADEMARK TYPES

NETFLIX


Word Mark



Logo Mark



Combination Mark



**Can I
trademark
my name?**

YES.

TO TRADEMARK YOUR PERSONAL
NAME, YOU MUST FIND A BUSINESS USE
FOR IT, WHICH FITS INTO ONE OF THE
CATEGORIES OF PRODUCTS AND
SERVICES.

A dark blue silhouette of the state of Delaware is positioned on the left side of the slide, partially overlapping a lighter blue rectangular area that contains the main title. The title is written in large, bold, white capital letters.

WHY DO COMPANIES REGISTER IN DELAWARE?

- Delaware corporate law contains rules and provisions that are friendly to corporations and executives.
- Companies incorporated in Delaware are subject to Delaware corporate law, even if their headquarters are in other states.
- Security against corporate law changes that could negatively affect corporations, as Delaware's economy is largely based on franchise tax (e.g. they do not have sales tax, and their property taxes income is low, as most companies prefer to have headquarters elsewhere, like NY or California).
- Good quality court system, rich case law, efficiency and predictability regarding corporate disputes.

**Around 65% of Fortune 500
companies have incorporated in Delaware.**

A photograph of two women shaking hands in a social setting, likely a networking event. The woman on the left is seen from the side, wearing a wide-brimmed straw hat and a dark top. The woman on the right is facing her, wearing a grey turban, white-rimmed glasses, and a denim jacket over a dark top. They are both smiling. The background is slightly blurred, showing shelves with various items and warm lighting. Three large white circles are overlaid on the image, framing the text.

I met someone at a networking event, now what?

MARIA A. PARDALIS | DIRECTOR OF MEDIA & DEVELOPMENT



NETWORK EFFECTIVELY

NETWORK WITH ONE PERSON AT A TIME

- SMILE, make eye contact, and do not try too hard.
- You do not need to meet everyone in the room. If you get to know 3 to 5 people, that is a win.
- One-on-one conversations build personal connections and are the ones that turn into potential business opportunities.

SHARE YOUR PASSION

- Be Yourself. No one wants to hear a sales pitch.
- The trick to success is to properly introduce yourself, your business, and why you do what you do without coming across as self-promotional.

SHOW INTEREST

- After you have shared your story, it is your turn to LISTEN.
- Focus on the other person and less on yourself.
- The more interested you are in others, the more interesting you become.



BUSINESS CARDS, NOTES & RESEARCH

- While it is essential to always have business cards with you, it is much more important to go home with business cards of those you met in order to remain connected.
- It is easy to forget names, faces, and facts when you are at an event. Taking simple notes will ensure you remember who you spoke with and why.
- Do your post event homework within 24 hours. Look up the new contacts you made the night before and find something relatable to talk about at your next encounter.

FOLLOW UP

- Most people leave a networking or industry specific event on a high. That energy tends to slowly fade within 24 hours, that is why you must take action fast.
- Connect on LinkedIn and compose a personalized message to send to your new friend.
- The message should be short, but rich in content. If you have something to offer, offer it. If you do not and instead are looking to gain something from this new contact, invite them to an event or schedule a coffee date.

Q & A



There is no such thing as a wrong question...

FOLLOW US



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**/newyorkcity
lawyers**



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Let's Talk

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SCAN THIS QR CODE TO GAIN
ACCESS TO EVENT PHOTOS &
THE PRESENTATION
TOMORROW



Thank you!