

MADE

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ENTREPRENEUR | ARTS | LIFESTYLE

KEKE PALMER

CHATS ABOUT HER NEW
INSPIRATIONAL GUIDE &
UPCOMING PROJECTS IN 2017



**TOP 10 MILLENNIALS
WRITERS OF COLOR**
TODAY'S INFLUENTIAL
CONTENT CREATORS

**17 WAYS TO DESIGN
A LIFE YOU LOVE**
TIPS TO LIVE A
FULFILLING LIFESTYLE

EMPOWERMENT ISSUE

JANUARY/FEBRUARY 2017

Power up your
position for success
in the new year

It's a new year and as a creative entrepreneur you are focused, ready to "be great" and reach mogul status like Diddy and Jay Z. This is your level up year and time to make major business moves. You are going to take a leap of faith and turn your side hustle into a full-time business. You have committed to scaling your online magazine into a multi-million dollar brand.

According to the Small Business Administration (SBA) estimates, over 627,000 new businesses open each year. SBA statistics also show that at the same time about 595,000 businesses close each year (latest statistics as of 2008). But that still leaves a potential 32,000 companies to power through to success the next year. In addition to proper marketing and advertising, honoring ethical agreements and having a valuable product, being reasonably savvy with the legal side of starting a business helps, too.

Here are three legal tips to help you protect yourself as a creative entrepreneur and your business:

PROTECT YOUR INTELLECTUAL PROPERTY: As a creative entrepreneur, you are constantly creating. Say for example you are a producer and created a dope beat. You want to protect your ability to

NEW YEAR. NEW YOU.

New Business

3 **LEGAL** THINGS TO DO WHEN **LAUNCHING A BUSINESS** THIS YEAR



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monetize the beat. When you file a copyright registration with the copyright office, it's proof that you are the owner. If you see another producer selling your beat on Spotify or Datpiff, you can send them a cease and desist letter. If they refuse to remove the infringing content, then you can sue them for copyright infringement.

Additionally, obtaining a copyright for your beat gives you the ability to charge artists a fee to license the beat on a non-exclusive basis.

As an aside, if you have a logo or slogan that you use for your business, that may be entitled to trademark protection. It's always advisable to research trademarks that are currently in use before spending money and developing a trademark you cannot use.

GET IT IN WRITING: Let's say you are a writer gifted at producing blog content that draws in readers and now you want to start a business and write blogs for other businesses. Or, you are a graphic designer that has the ability to create graphics and logos that gives businesses and influencers a strong brand identity.



In the age of the internet, creative entrepreneurs can gain clients or expand businesses on Fiverr, Upwork and Instagram. As an entrepreneur, before providing freelance services, be sure to get the terms in writing. How many words should be in the blog? How many revisions does the client get for a potential logo or website? What are the payment terms? Does the client have to put half down before the work begins?

Having a client sign a contract detailing the terms of the relationship protects the creative entrepreneur. It manages expectations so you are not providing multiple revisions without additional

compensation. It helps to ensure you will get paid if the client does not like the work.

FORMALIZE YOUR BUSINESS: Whether you operate as a sole proprietor, corporation or LLC, there are forms that you will need to file with the secretary of state in your specific state. It is advisable to speak with a lawyer and a tax professional to make sure you are forming the right business entity for your business.

***As Diddy says in his catch phrases,
“Let’s Go!” and “Be great” in 2017!***

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