

goodcounsel

About goodcounsel

goodcounsel is a law practice *of innovators for innovators*. In a tradition-bound profession, we stand out by continuously seeking ways to deliver efficient, inventive, technology-enabled legal counsel to our entrepreneurial clients.

We represent privately-held companies of all sizes, from fledgling startups to established, profitable operating businesses. We also serve individuals occupying various roles across a variety of situations: from company co-founders starting a business, to investors funding one, to an executive wishing to arrange a smooth exit.

What can we do for you?

Our story

There are many excellent law firms in the world. goodcounsel is unlike most of them.

A lawyer by training and an innovator by temperament, the firm's founder and principal attorney, Ken Obel, came to understand the needs of growing businesses in the most direct way possible: by starting one. (More about Ken's background [here](#).) Having experienced the thrills and challenges of being an entrepreneur, and working in business and legal roles at other entrepreneurs' companies for a decade after exiting his startup, Ken developed a firsthand perspective and some strong opinions about how legal services could be delivered in a way that better fits the needs of the new enterprise.

As the number of startups in Chicago and across the country skyrocketed, Ken brought this perspective to the founding of goodcounsel, encoding a unique approach to lawyering into the firm's DNA. Six years later, goodcounsel's approach continues to resonate with the early-stage community, and our team has grown to meet demand by adding like-minded professionals.

A different approach

goodcounsel is engineered to serve companies that are young and small but have big dreams and ambitions. These companies need a partner who thinks and acts like a member of the management team, and has the ability to navigate the conflict that arises between business and legal imperatives – between the risk-taking that is the life-blood of entrepreneurship and the risk management that is the traditional domain of the lawyer. Startups cannot afford – at any price – a lawyer that holds up deals with frivolous or unrealistic objections; they need counsel who can work through issues to get business done.

With our practical experience representing new enterprises, goodcounsel knows how to find the right balance.

This is how we do it

The practice of law is part craft, involving the application of specialized knowledge, experience and judgment to the circumstances of the client. For many lawyers, the sense of being a skilled artisan is central to their identity. However, as any experienced lawyer knows, legal work is often repetitive across similar matters. The question is, *how efficiently* do lawyers handle the repetitive elements of work? The answer, in most instances, is not very; right now, as you read this, a lawyer somewhere is re-inventing the wheel.

Let's talk about the wheel for a moment: just as the assembly line revolutionized automobile manufacturing, a similar transformation of the process of lawyering is (albeit slowly) taking place, and goodcounsel is at the forefront of this movement. Using technology, automation, and non-lawyer human resources, we are able to produce quality legal work with markedly greater efficiency, giving our lawyers the ability to focus on client needs that most benefit from closer attention.

Our investments in efficiency mean that for most matters, we prefer to handle client work on a fixed-fee basis, charging for the value of what we deliver instead of the time it takes us to deliver. (We're not fans of the billable hour, which we view as an occasionally necessary evil.) We spend time up front to understand a prospective client's requirements in detail, and then we commit to a price.

It also means that we are interested in clients who want to form long-term relationships. Understanding our clients' rapidly evolving businesses and related legal needs, and tuning our processes to support these needs, is what enables us to consistently increase our value, and this involves meaningful ongoing investments. Besides, getting to know our clients personally, and helping them realize their vision, is the part of our practice from which we gain the greatest satisfaction.

For these reasons, in many relationships we may propose or even require an ongoing engagement, which we call "Counsel-as-a-Service" ("CaaS").

Our culture = your culture

Entrepreneurs gravitate toward like-minded people. goodcounsel tries to be as entrepreneurial in its activities as its clients are in theirs, operating with low overhead and a welcoming, unpretentious style that its clients find approachable.

Just as our clients are on an entrepreneurial journey in which individual and team dynamics are paramount, goodcounsel is itself in pursuit of a "developmental culture" – an organization within which each person strives to realize his and her highest potential, both as an individual and as part of the team, in order to find deep satisfaction and meaning in his or her work. (More on our team, [here](#).) An important element of our culture is to obtain regular feedback from everyone, especially our clients, because it gives us the opportunity to grow and become a better partner.

We don't know exactly where this journey will lead, but we are being intentional about the kind of organization that we want to become. We suspect you are too.

Our services:

Project based services

goodcounsel handles a wide range of project based needs such as, investment rounds, contract drafting and negotiation, entity formation documentation on a fixed-fee basis. Together with you, the client, we develop a scope of work to make sure we address all of your legal needs for the project. We then commit to a fee that will cover the scope of work.

On projects that a clear scope of work cannot be develop we default to hourly base pricing. After hearing the client's needs, we do our best to honestly assess the time needed to

complete the project. We value transparency and let clients know when they are about to go over the estimated time allotted to the project, preventing costly end of project “surprises”.

Counsel-as-a-Service™

In goodcounsel’s experience representing both early-stage startups and established companies, our value is highest when we have frequent contact with you as a closely integrated member of the team.

Therefore, we strongly encourage all clients to sign up for a recurring service plan, which we call “Counsel-as-a-Service™” or simply, “CaaS.” Under a CaaS plan, we will serve as your outside general counsel — at a fraction of the cost of, and with greater collective experience than, most internal general counsel.

Below is a summary of common CaaS services and illustrative pricing. Of course, every client is unique, so after we complete an initial review, goodcounsel will create a customized onboarding proposal and monthly plan that fits your needs.

Counsel-as-a-Service™ Scope of Services

Included Services

- **Monthly health check and planning call**
 - With CaaS plans, we aim to prevent issues before they arise and keep the legal house in good order. It starts with the monthly “health check” call, where we walk through the major areas that require frequent attention now to help you avoid unnecessary liabilities, and satisfy the inevitable diligence of investors, auditors and contractual counterparties:
 - Capitalization
 - Employment / incentive equity / benefits
 - Commercial contracts
 - Financial reporting / accounting
 - Intellectual property
 - Taxes
 - Real estate
 - Litigation
 - Regulatory
 - Any other areas that you identify as relevant to your company
- **Priority access and specialist counsel**
 - As a CaaS client, you will receive priority attention to urgent matters and timely responses on non-urgent matters.
 - We have the necessary experience to handle a great breadth of corporate, commercial and transactional matters. However, as your outside GC, we understand when you need assistance from specialist counsel or other professionals. We will access our well-developed network to help you find the right person for the job, at the right price (e.g., patent/IP registration, accounting, complex tax structuring, and litigation matters).

- **Upkeep of governing documents and entity maintenance**
 - goodcounsel will periodically review your governing documents to ensure no major amendments or overhauls in structure are appropriate.
 - goodcounsel takes care of keeping your company in good standing with governmental authorities. Services include state annual report, foreign qualification and similar filings, required shareholder actions and notices, and corporate record book maintenance.
- **Maintain online capitalization table**
 - goodcounsel will maintain your capitalization table on a secure online platform, where equityholders can view ownership, vesting, and other key terms, and senior management will enjoy administrative rights and tools. Following discussion, we will include the appropriate pricing plan from our preferred partner, Carta (formerly eShares), which provides goodcounsel clients with discounts on most packages.
- **Employment and incentive equity plan management**
 - goodcounsel will provide ongoing support and risk assessment with employment matters, including top-level reviews of offer letters, benefits, compensation, compliance, and employee complaints.
 - goodcounsel will manage incentive equity plans, and address ongoing stock, profits interest or options issuances, using templates developed during the onboarding phase.
- **Board and shareholder meetings and actions**
 - goodcounsel will draft board and shareholder consents as needed, in order to ensure that the company properly authorizes all major decisions in accordance with governing law and applicable agreements.
 - goodcounsel will attend (in person for local clients, or by phone) and take the official minutes of your board and stockholder meetings, in order to assist with proper corporate governance and to address legal concerns that arise.
- **Library of standard contracts**
 - goodcounsel will develop and maintain standard forms of the following agreements for the company's use:
 - Offer Letter / Employment Agreement
 - Independent Contractor Agreement
 - Protective Agreement
 - Non-Disclosure Agreement
- **Terms of use, privacy policy and TM/DMCA protection requests**
 - goodcounsel will periodically review your terms of use and privacy policy to ensure no major amendments or overhauls in structure are appropriate, using existing templates developed during the onboarding phase.

Out of Scope Services – Common Items

- **Managed contract services**
 - Management of your commercial contract portfolio, which may include drafting and maintaining templates for standard commercial agreement types, negotiating with third parties, internal team management and process automation. This service is only available to CaaS clients. (Details regarding scope of work to be developed and mutually agreed upon.)
- **Equity/debt financings and M&A transactions**
 - As a closely integrated member of your team, we will be in the optimal position to handle your next financing, acquisition or exit transaction, with greater speed and at a fraction of the cost of traditional law firms. We have collective experience as lead counsel on 100+ major transactions from term sheet through closing, including:
 - Financings ranging from small friends and family rounds to a \$2.15B post-money Series B;
 - M&A transactions ranging from \$100k to \$4B in enterprise value; and
 - everything in between.
- **Legal project management**
 - goodcounsel can serve as your liaison to outside professionals working on complex legal matters, managing the team toward cost-efficiency and relieving senior management of responsibilities unrelated to core business operations.

CaaS – Illustrative Price List By Company Size

The following list of example pricing for CaaS clients is based upon size of the company, as measured by number of active service providers. Scale pricing in proportion to company growth is intended to ensure affordability and value at all stages of your business.

# of Active Service Providers	Monthly Subscription Fee**
1-5	\$1,500
6-14	\$2,500
15-29	\$4,000
30-49	\$5,500
50+	Custom

** Excludes initial onboarding fees (to be proposed at the inception of the engagement). Prices are only for illustrative purposes and will take into account other factors such as company revenues, geographic scope of operations, type of business, and special needs that you identify as part of the planning process. At the end of this process, goodcounsel will provide a formal proposal setting forth both onboarding and ongoing fees.

goodcounsel LLC

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goodcounsel + you

You are looking for the right lawyer. We are looking for the right clients.

We believe in being transparent about who we are, where we've come from, and how we operate, because we want each engagement to be successful and our client relationships to endure. We hope that you will decide to work with us.

What next?

Please contact us to schedule an introductory call with a member of our legal team.

How to contact us:

- You can fill our contact form and schedule your call at www.mygoodcounsel.com
- Email us at contact@mygoodcounsel.com
- Call us at 773-245-6708