

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™

If there is one lesson that we draw from six years of representing clients like you, it is this: the most effective representation occurs when we develop a closely integrated relationship with our client. The broader our purview and the more frequent our touch points with you, the more we can act as a trusted advisor and member of your team. Thus, while we still engage with clients to address one-time needs, we strongly encourage *all* clients to sign up for a *recurring* service plan, which we call “Counsel-as-a-Service” (“CaaS”).

We have developed standard CaaS plans that cover the work that, in our experience, is needed by startups in the early stages. Of course, “your mileage may vary,” and so goodcounsel also creates customized plans for particular client needs.

We offer two standard CaaS plans: “Basic” and “Growth,” which are described below.

Counsel-as-a-Service™ Plans

Basic

Best fit for	Companies early in the startup lifecycle, whose identified needs are minimal but recognize the value of open access to counsel to make certain all legal matters are handled correctly from the beginning and to avoid the need for costly “fixes” in the future.
---------------------	---

Growth

Best fit for	Companies whose progress is accelerating: signing contracts with customers and partners, staffing up, and offering incentive equity to their service providers. These companies may be preparing for seed of VC investment, or have already taken some on. Regardless of the particulars, these companies need a more intensive – but not full-time – legal relationship.
---------------------	---

Included services	Basic	Growth
Counsel on Call Whenever you need some on-the-spot spot-on legal counsel, we'll provide you with timely advice and help secure any additional legal resources. Includes: <ul style="list-style-type: none"> • Ad-hoc legal advice, 48-hour turnaround (faster in most cases) • Review of routine legal documents • Priority access for additional, out-of-scope work with no expedited fee 	✓	✓

<p>Maintain online capitalization table goodcounsel will onboard and maintain your capitalization table on the eShares secure online platform, on which all equityholders can view ownership and vesting, and senior management will enjoy administrative rights and tools.</p> <p>goodcounsel covers basic platform fees for up to 10 equityholders; thereafter goodcounsel offers locked-in pricing. Plan options include annual 409A valuation.</p>	✓	✓
<p>Annual entity maintenance goodcounsel takes care of keeping your company in good standing. Includes:</p> <ul style="list-style-type: none"> • State annual reports • Franchise tax filings • Shareholder annual action <p>Basic plan includes filings for home jurisdiction and one qualification state. Growth plan includes unlimited qualification states. Company is responsible for taxes and state filing fees</p>	✓	✓
<p>Maintenance of corporate record book goodcounsel will maintain the company “minute book,” electronically.</p>	✓	✓
<p>Priority service Enrolling in a service plan at any level maintains your status as a current client of goodcounsel, assuring that you get priority when urgent legal assistance is needed. Moreover, you receive a 10% discount off of the price of standard fixed-fee projects.</p>	✓	✓
<p>Monthly check-in and planning call We will schedule a regular monthly call to discuss pending work and the company’s future plans and needs.</p>		✓
<p>Incentive equity plan and grant management goodcounsel will develop an incentive equity plan for the company with grant documentation, and manage ongoing issuances.</p>		✓
<p>Board and shareholder actions goodcounsel will draft board of director and shareholder consents as needed, in order to ensure that the company properly authorizes all major decisions in accordance with governing statutes and agreements.</p>		✓
<p>Library of company-customized contracts goodcounsel will develop standard forms of the following agreements for the company’s use:</p> <ul style="list-style-type: none"> • Employment Agreement • Independent Contractor Agreement • Protective Agreement • Non-Disclosure Agreement 		✓

<p>Client portal Access to an online portal, linked directly to goodcounsel’s practice management system, where you can ask questions, submit work requests, and view the status of ongoing work.</p>		✓
<p>Other benefits</p> <ul style="list-style-type: none"> • Availability for commercial contract work is now available only to Counsel-as-a-Service clients. (Separate scope of work required.) • No expense pass-throughs for use of fee-based legal research tools. 	✓	✓
<p>“White label” representation goodcounsel will formally present itself as company general counsel, using company branding and platforms.</p>	Custom Pricing	
<p>Managed contract services goodcounsel can create and maintain templates for standard company agreements and/or take on all company contract work, as part of a fixed monthly fee</p>	Custom Pricing	

* * *

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 [legal Company name] 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