



## Summary of Services

## 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 but goodcounsel's approach to legal services stands apart.

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 own startup, Ken developed a firsthand perspective and some strong views 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 legal representation into the firm's DNA. Eight years later, 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, this sense of craftsmanship is central to their identity. However, as any experienced lawyer knows, legal work almost always involves repetitive activity across similar matters. The question is, *how efficiently* do lawyers handle the repetitive elements of work, so that they can focus on the parts of the engagement involving craft and judgment? The answer, in most instances, is not very; right now, as you read this, a lawyer somewhere is busy 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 taking place (albeit slowly), and goodcounsel is at the forefront. 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 elements of the engagement 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.

These investments also mean 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 necessitates meaningful ongoing investments. Moreover, getting to know our clients well, and helping them realize their vision, is the part of our practice that is most rewarding.

For these reasons, in many relationships we encourage or may even require an ongoing monthly engagement, which we call Counsel-as-a-Service<sup>sm</sup> ("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 firm culture is that everyone regularly shares feedback, and we value this most of all from our clients because it gives us the opportunity to grow and become a better partner.

We don't know exactly where this developmental 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 entity formations and dissolutions, new company operating agreements, investment rounds, and contract template drafting on a fixed-fee basis. After discussing your needs in detail, we would develop a scope of work to address all of the client's legal needs for the project. We then commit to a fee that will cover the scope of work.

On projects for which a sufficiently clear scope of work cannot be determined in advance, we will provide services using traditional time-based billing. After hearing about the client's needs, we do our best to estimate the time needed to complete the project. We value transparency and let clients know when we anticipate exceeding the estimated time, thus preventing unwelcome end-of-project surprises.

## Counsel-as-a-Service<sup>SM</sup>

If there is one lesson that we draw from eight years of representing early-stage companies, it is this: the most effective representation occurs when we have a closely integrated relationship with our client. The broader our scope and the more frequent our touch points with you, the more effectively we can act as a trusted advisor to and member of your team.

Therefore, we always strongly encourage our clients to consider signing up for a monthly recurring service plan, which we call Counsel-as-a-Service<sup>SM</sup> — "CaaS" for short. These plans are priced to be economical, with costs scaled to company size and needs. Under a CaaS plan, goodcounsel acts as your general counsel — at a fraction of the cost of, and with greater collective experience than, most internal general counsel.

## CaaS Services

The ongoing services included in CaaS are set forth on the table below.

### Counsel-as-a-Service<sup>SM</sup> Scope

#### Monthly health check and planning call

With CaaS plans, goodcounsel aims to prevent issues before they arise and keep the legal house in good order. It starts with the monthly call, during which we discuss your immediate needs and identify issues over the horizon for which we need to plan and prepare. Each month, we will also cover one or two legal subject matter that are relevant to early-stage companies, in order to educate your senior team and ensure that they are taking all necessary steps regarding these issues. This will help you avoid unnecessary liabilities and satisfy the inevitable diligence of future investors, auditors, and contractual counterparties.

Subject matter include:

- Capitalization
- Employment / equity incentive / benefits
- Commercial contracts
- Intellectual property
- Financial reporting / accounting
- Insurance and risk management
- Taxes
- Litigation
- 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 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 company records maintenance.

## Equity incentive plan management

- goodcounsel will manage equity incentive plans, and address ongoing equity, profits interest, or options issuances, using templates developed during the onboarding phase.

## Employment matters

- goodcounsel will provide ongoing support and risk assessment with employment matters, including top-level reviews of offer letters, benefits, compensation, compliance, and employee complaints. We can also provide an employee handbook.

## 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 periodically review, enhance and update standard forms of the following agreements for the company's use, as needed:
  - Offer Letter / Employment Agreement
  - Independent Contractor Agreement
  - Protective Agreement
  - Separation Agreement and General Release
  - Cease and desist letter
  - Non-Disclosure Agreement

## Terms of use and privacy policy

- goodcounsel will periodically review your terms of use and privacy policy to ensure no major amendments or overhauls in structure are appropriate, using any existing templates developed during the onboarding phase.

## Frequently Requested Out of Scope Services

The services below are not part of a standard CaaS plan but can be scoped separately.

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### 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, is available only to CaaS clients under a mutually agreed upon add-on to the scope of work.

### Equity/debt financings and M&A transactions

- As a closely integrated part of your team, goodcounsel 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.

### 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.

## 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](http://www.mygoodcounsel.com)
- Email us at [contact@mygoodcounsel.com](mailto:contact@mygoodcounsel.com)
- Call us at 773-245-6708

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