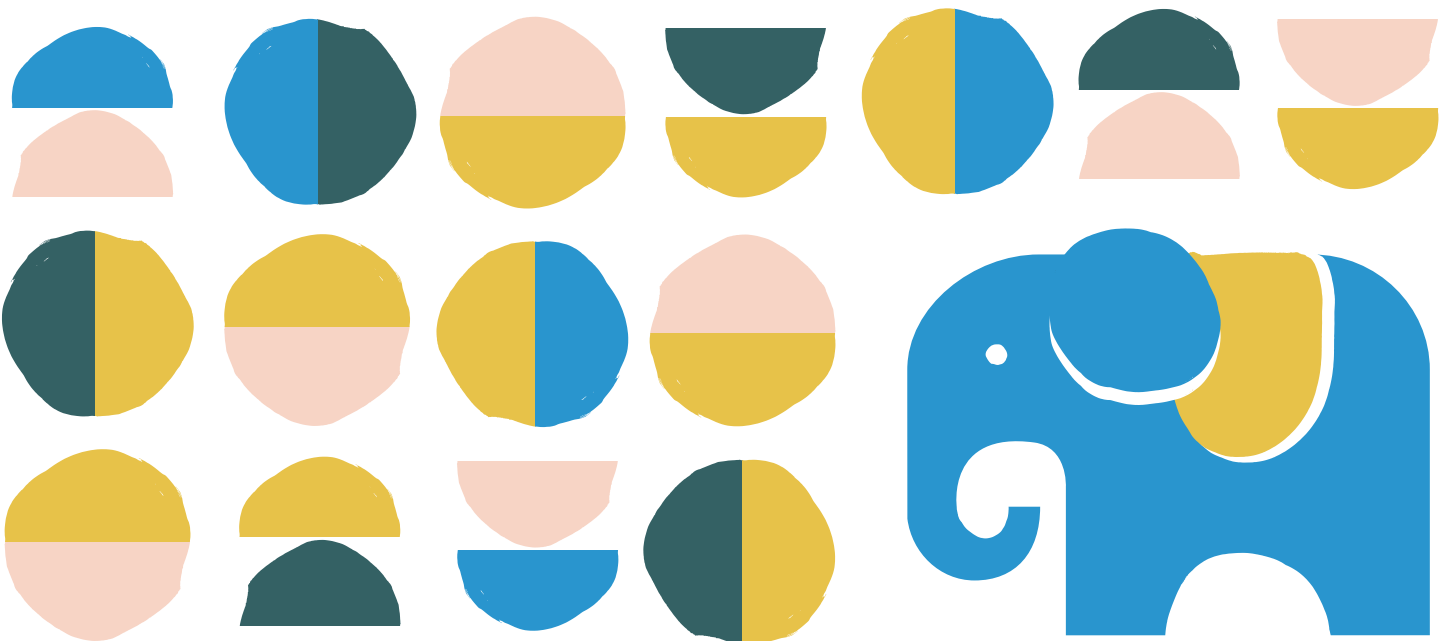
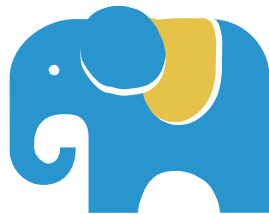
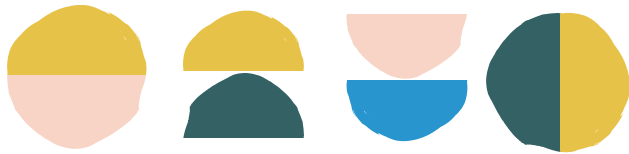


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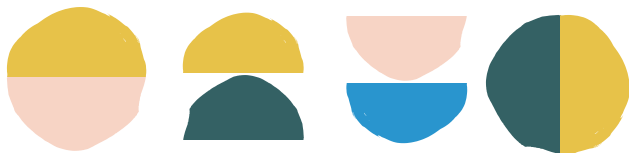
EPISODE 4

ANNETTE STEPANIAN
Your Legal BFF





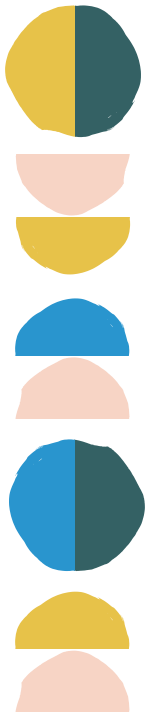
Annette Stepanian is a lawyer and the founder of Your Legal BFF. She helps creative entrepreneurs get the legal back-end of their businesses in order while making the process as fun and simple as possible. For example, did you know that every business is like a burrito? You'll get to hear more about her burrito analogy plus common legal conflicts that arise in the wedding and events industry.





WHAT'S IN THIS EPISODE

- Leaving a career as a lawyer to start a jewelry business
 - The “burrito” checklist for taking care of “the legal stuff” in a business
 - Your Legal BFF offers legal templates and resources for small business owners and entrepreneurs
 - Common legal issues in the wedding and events industry
 - The problems with using any old legal contract template from the internet
 - How to communicate expectations and contractual terms with clients
 - How to part ways with a client when it's not working out
-



QUOTES

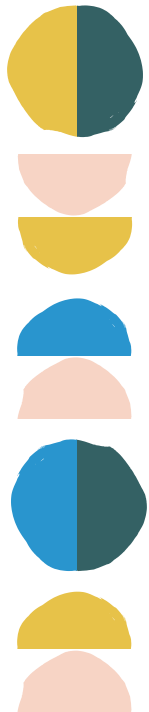
“I felt like I could speak creative but I could also speak legal and so I thought it was a really nice way to marry the two skillsets.” –Annette Stepanian

“Contracts are evolving documents. It's not a set-it-and-forget-it type of thing. You know, you don't just do it once and then never touch it again for the next like 10 years. I do recommend that people revisit them at least once a year to make sure that it reflects their current policies and procedures.” –Annette Stepanian

“I think you need to walk into every client relationship assuming that nobody is going to read your contract because most people aren't going to, unfortunately.” –Annette Stepanian

“If you're relying solely on your contract to communicate your policies, your procedures... It is a vehicle to communicate them but it shouldn't be your sole vehicle.” –Annette Stepanian

“We're all wronged in a lot of different ways. But sometimes you just have to look the other way because the cost of proving yourself right is taking your energy away from things that are more constructive.” –Annette Stepanian



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ANNETTE STEPANIAN

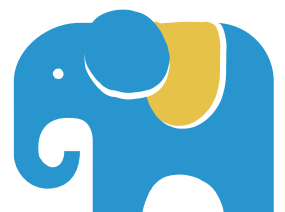
Your Legal BFF

When Legally Blonde came out, the world was introduced to the fun side of law. Some say fun & law can't coexist, but that means they haven't met Annette Stepanian, a real lawyer who makes the law practical, approachable, and dare we say it – even a little fun. Not only can she lay down the law, but Annette equips other creative professionals and small business owners with the legal and business knowledge needed to confidently start and grow their businesses.

Committed to making legal information accessible for small business owners and entrepreneurs, Annette founded Your Legal BFF®, your go-to online legal bestie for easy to understand and industry-specific contract templates and trainings. Through Your Legal BFF® products, one-on-one services and the Office Talk podcast, Annette combines her passion for law and small business to help entrepreneurs protect their business baby!

your *legal* ♥
bff®

annette
STEPANIAN



Allison Howell
[00:00:01]

Hey, I'm Alison Howell. You're listening to The Trunk Show brought to you by RW Elephant. It's the mighty inventory management software for your event rental business. Normally on this show, I talk with founders of leading event rental companies about their rental adventures but this episode features a special guest.

Annette Stepanian
[00:00:19]

Well, my name is Annette Stepanian and the short of it is, I'm a lawyer for entrepreneurs and small business owners. And I really just help get folks like get the legal stuff ready when it comes to their business. I know it's the stuff that is so not sexy. You know, we would all rather be on Instagram and kind of working on our photos and whatnot, but it's such an essential part.

Allison Howell
[00:00:40]

Annette knows you've worked hard to put your business together, but wants to remind everyone that running a rental business isn't just about buying trips and growing your number of Instagram followers. She says you need to think of your business like a burrito. A burrito?

[00:00:54]

That's coming up. Plus, free legal advice on The Trunk Show.

Annette Stepanian
[00:00:58]

I went to school down in Southern California, Loyola Marymount for law school. And yeah, the traditional path when you're in law school is to get that big law firm job. And so I did that. And that brought me out here to the Bay Area in San Francisco. And I practiced litigation for about six years here. And just over time, I felt like it really wasn't what I wanted to do long term. So long story short, I left the job, I started my own jewelry line. And then through that process, I started working with a lot of entrepreneurs, creatives, freelancers. And I started to see a real need for legal information and education and resources for people in that industry, in that kind of that market. So I felt like I could be creative, but I could also speak legal. And I thought it was a really nice way to marry the two skill sets.

Allison Howell
[00:01:52]

So do you still make jewelry?

Annette Stepanian
[00:01:53]

I don't, but I have a nice stash.

Allison Howell
[00:01:57]

Ooooh, yeah. That's always good, to have that backup supply when you need it. So when you're thinking about like a small creative business owner, like in this case, obviously, we're talking to a lot of rental business owners. Seems like there's some overarching areas of the law that you're concerned that that they pay attention to like...

Annette Stepanian
[00:02:14]

I have a burrito analogy.

Allison Howell
[00:02:15]

Woah.

Annette Stepanian
[00:02:16]

Do you want the burrito analogy?

Allison Howell
[00:02:17]

Sure. I love burritos.



Annette Stepanian
[00:02:19]

I do, too. I could eat a burrito every day if I could but... So basically, there are certain ingredients that go into having a legally protected business when it comes to, you know, small business owners. And I like to compare it to the burrito because it's just fun.

[00:02:35]

So the foundational stuff, it's kind of like your flour tortilla, right. It's what is going to kind of create that base for you so that you can put in all the fun stuff. And that's, you know, like you said, the legal entities, choosing that, getting your permits, getting the right licenses, setting yourself up like the right way on from a tax perspective and knowing that that that might change over time...

Annette Stepanian
[00:03:00]

But at some point, you want to have that solid foundation or flour tortilla in place.

[00:03:07]

Then you have the carne asada, which is the contracts. Do you see? They all start with the same letter?

Allison Howell
[00:03:15]

Mmm hmmm.

Annette Stepanian
[00:03:15]

And that's really the meat of your business, pun intended. That is what a lot of service based entrepreneurs like day in and day out when it comes to legal things, that's what they're going to be dealing with. You know, your client service contracts, your contracts with the vendors, your contracts with independent contractors, you might hire photographers, whatnot. So that is a big chunk of it.

Annette Stepanian
[00:03:38]

Next is your online communications, which I call the onions. And those... A lot of us are running online based businesses nowadays. I can't imagine somebody who doesn't have an online presence of some. At least they would have a Web site, if not social media, an email list. Well, there are rules around that or rules around what you can and can't say, rules around the data collection and what you can and can't do with data that you do collect.

[00:04:08]

Even like if you're doing partnerships and I don't know this, this might not impact event rental companies as much, but things like sponsored posts and affiliate relationships. There's rules around what you what you should be disclosing there.

Allison Howell
[00:04:22]

Sure.

Annette Stepanian
[00:04:23]

Then you have the pinto beans, which are your people. And that has to do with obviously everything around hiring, working with whether they're interns, employees or independent contractors.

[00:04:37]

And then finally, you have your cheese and toppings and that is your copyrights and your trademarks. So that's kind of the fun stuff that has to do with the creative content that you create or produce or utilize, as well as your brand slogans, your brand names, your logos and kind of protecting all of that intellectual property.



[00:05:00] And so that's something that maybe most people won't have to deal with on day one. Maybe they do. But that's kind of the legal burrito, so to speak, in terms of different ingredients that you need to be thinking about.

Allison Howell
[00:05:13] Yeah, well, that's helpful. I think your contracts always comes to mind when people think like, oh, I've got to get my legal ducks in a row and sometimes, you know, your business entity. But I think those other parts are not necessarily things we think are applicable to us when we're starting out or even three years in or five years in or when we're more small.

[00:05:34] You know, when we think like, oh, I've only got a couple people working for me, it doesn't really matter if they're employees or contractors or I don't really know what the difference between an employee and an intern is or, you know, those sorts of issues like seems like small business owners kind of feel like the rules don't apply to them in those kind of situations. But according to your burrito, they do.

Annette Stepanian
[00:05:59] Well, a simple example is the trademark. So on day one, you may think, well, I don't need to worry about trademarks. I don't really have like an established business. I don't even have a logo or whatever. But, you know, a consideration is, well, when you're picking your company name, your brand name, you want to make sure that you aren't infringing on somebody else's trademark.

[00:06:18] And I see that, especially in the wedding industry, there are a lot of names that are very similar. It'll be something in something, like a color and an object, right? And that's great. That's great. There's nothing wrong like there's nothing wrong about it other than what happens is there are a lot of similar ones or it creates kind of confusion in the consumer of what the brand name is.

[00:06:44] And so that's a really simple example of, yeah, you may not be ready to maybe register your trademark on day one, but I think there is value in running a search, being very, at least being educated about that so that you're not inadvertently using a name that might either already be registered or may be what's called confusingly similar to one that's already registered or in use.

[00:07:09] But if you don't know where the kind of the landmines are, then you can't navigate. You can navigate around them.

Allison Howell
[00:07:16] Yeah. Yeah. Speaking of navigating through landmines, you recently launched Your Legal BFF. Can you tell us about that? I'm so excited about this for you.

Annette Stepanian
[00:07:28] Well, Your Legal BFF, I recently kind of rebranded it and relaunched it. It's always been in existence, but it kind of was living under my own web site. But basically, Your Legal BFF is really designed to be your go to resource, kind of like your legal bestie when it comes to kind of do it yourself, contract templates and online training.

[00:07:47] So there was just a huge need for people who maybe aren't necessarily ready to work one on one with a lawyer or maybe they're not... they want to work with a lawyer, but that lawyer doesn't really understand what they do, doesn't understand your unique industry, and so they want to get their legal ducks in a row, but they're kind of in this, in the situation where they don't know what the best solution is.



[00:08:10] So because I've had the benefit of working with folks across a variety of industries, I do have that intimate kind of industry knowledge. And so I've just taken that and have translated that into the contract templates and trainings. And so it's kind of, it's always been there. It's just gotten a facelift. And this kind of it's my own sister brand to really be specific and tailored to those types of, just customers who are kind of at that stage in business or have that need.

Allison Howell
[00:08:39] Yeah. Along those lines or maybe kind of in addition to that, can you share with us some of the most common legal issues that you see your clients running into, particularly in their wedding or event space?

Annette Stepanian
[00:08:53] And this is obviously a generalization. You know, someone might have an employee issue on day one and some might not have an employee issue on day three when they're ready to hire.

[00:09:02] Generally speaking, you know, like I said, contracts are kind of the meat of your business. They're your carne asada of that legal burrito.

[00:09:09] And with contracts, what I find is because sometimes it's so intimidating, it's not sexy, nobody wants to spend their afternoon drafting a contract, what ends up happening is a lot of people are copying and pasting different samples from different people, from different peers in the space, from something they found on the Internet.

[00:09:29] And what ends up happening is (a) probably the sample that they're using is not industry specific. It's probably not been, (b), has not been written by a lawyer. And like, (c), they have no idea what they're doing. So they kind of are just putting terms that seem like it looks like legally legitimate. And it sounds kind of official and they put that in there and they're like, oh, hey, good, I could cross this off my to do list and I'm going to go and take Instagram pictures.

[00:09:55] So what ends up happening there is we have a client issue. And then we're like, you go to the contract and you see there your client contract doesn't address it or it's confusing or whatnot. And so that's kind of when the first problems, like the first inklings of like, "oh, my goodness, I need to take, be serious about this" is either because you can't, you had a close call, you actually had a nightmare situation or you heard of somebody who had a close call or a nightmare situation.

[00:10:21] So, with that, it's you know, contracts are evolving documents. It's not a set it and forget it type of thing. You know, you don't just do it once and then never touch it again for the next like 10 years. I do recommend that people revisit them at least once a year to make sure that it reflects their current policies and procedures.

[00:10:38] But I do think there's a lot of value in, you know, with my templates, what I do with the service agreements is I don't want to just give you a template and then be like, go, go do it, right? What I do is I actually walk you through a process of thinking about how you want to architect your business. And once you have that and once you know, kind of where your business, what, like where you want it to go, how you want it to function, only then do we start diving into the contract template.

[00:11:09] And with the contract template, we go through and I go paragraph by paragraph and explain to you what all those things mean. So that you're doing it very intentionally and with intent



like that, background information in mind. So hopefully, my goal is that you'll be confident when you're presenting a client with a contract or if a client comes with a question like you're prepared to answer it.

[00:11:32]

So that's kind of the one big thing that I think like if there's one thing you need to do is get yourself a really solid contract, because that's where most of the kind of day to day conflict is going to come from.

Allison Howell
[00:11:48]

So do you have any thoughts about how to communicate with your clients, about what's in your contract, or do you just say, like, oh, as long as it's in the contract, hand it to them, if they sign it, then you move on?

Annette Stepanian
[00:11:58]

Yeah, I think you need to walk into every client relationship assuming that nobody is going to read your contract because most people aren't going to, unfortunately. And so if you're relying solely on your contract to communicate your policies, your procedures... It is a vehicle to communicate them but it shouldn't be your sole vehicle.

Allison Howell
[00:12:22]

Right.

Annette Stepanian
[00:12:22]

You know, when that first inquiry comes in, kind of how you are educating them about what their expectations can be when they work with you, because you have to realize, especially in the wedding and events industry, most of your clientele has never, ever worked with someone like you before.

Allison Howell
[00:12:38]

Sure.

Annette Stepanian
[00:12:39]

So it's your role to educate them. And so whether you do that through on your website, whether you do that through kind of the emails that follow once they they submitted a contact form or I don't know if you have some sort of brochure, then the contract is definitely one of those places as well that you just continue reiterating that. You do want the contract because if they say, well, I didn't know, you can always point to the contract and say, well, it was in there.

Allison Howell
[00:13:08]

Well, you know, I think it's pretty beneficial in the sales process to be able to point to things in your contract and show your client, this is how we deal with damages because we want to make sure that the items that we bring to your event are in rentable condition or pristine condition or whatever it is. So it seems to me like, trying to couch that information in context of how it's in the best interest of your customer ultimately really helps you communicate those things and also helps your customer feel like you're looking out for them, too, not just for yourself.

Annette Stepanian
[00:13:41]

Yeah. A contract really should be, you want to protect both parties, right? Obviously, you wanted to protect you. But, you know, most people aren't going to sign a contract that kind of puts that, right? So you want to kind of have that balance, too.

[00:13:57]

And if that's why... with the templates, it's so beneficial to, what we do with the first step is think through those things. You want to be very thoughtful about how are you going to



structure business for issues just like this, where you want some sort of a reasonable contract? Like what would happen if I was the client? Would I sign this? Would this be something I was OK with?

[00:14:20]

And so you want to just... You want to take the time to think through those things and not just rush through them, because inevitably these issues will come up with a client and you want to be prepared with a policy in place. And I think that also gives clients comfort knowing that, oh, this person's really thought it through. This person is like a legit company. This person's a professional.

Allison Howell
[00:14:43]

Right.

Annette Stepanian
[00:14:44]

I was on a call with our financial planner a few weeks ago and he's been on my case to get certain documents in order. And I'm like, but I'm like, I know it's important, but I have to like it's gonna be so expensive. And he was like, you can't afford the solution. You can't afford the problem. And I just was like..

Allison Howell
[00:15:05]

Yeah.

Annette Stepanian
[00:15:06]

It's so true. It's like it is a little bit like, you know, the stuff that we're talking about is a little bit like insurance. You know, you hope you never have to use it, but having it kind of... It has so many other benefits than not having it. And it's a little bit of time and energy and money spent up front to hopefully prevent, you know, something down the road. And, you know, the question is, how many close calls are you willing to experience until you actually do something about it?

Allison Howell
[00:15:39]

Hey, fellow rental adventurer. We're going to take a quick break so I can tell you about an upcoming conference that you absolutely must attend. It's a two day summit coming up in January called Lend & Gather. Maybe you're thinking I'm at events all year long. Please, not another one. But Lend & Gather was designed for boutique event rentals by boutique event rentals pros. Take it from Lend & Gather conference alum, Angie.

Angie Martin
[00:16:05]

My name's Angie Martin. I'm the owner and leader of our Borrowed Charm Events, Rentals, & Styling here in Oklahoma City. I would totally recommend Lend & Gather to any specialty rental company. It was a very big ticket item for us and I was, you know, I was afraid of spending those dollars, but at the same point in time, I kind of had to step back and evaluate. Here it's not cheap to invest in vintage furniture. So I was like, well, I can buy a couch or I can go learn it and run a better business.

Allison Howell
[00:16:36]

So how has your business changed as a result of Lend & Gather?

Angie Martin
[00:16:39]

Well, we've grown significantly. We, I think we had three people on staff. Now we have between full time and part time, we have 16 people. We have a really great internship program that we run. That was kind of touched on at Lend & Gather. I feel like overall, financially, we are sustainable. We're so much better off than we were because I know exactly what I need to invest in. I know what pieces I need to get rid of and the best way to get rid of those pieces. I



would say that it's helped me run my business smarter.

Allison Howell
[00:17:13]

So what do you hope to gain this time around?

Angie Martin
[00:17:14]

I will say I'm excited to see some of my friends that I haven't seen in a long time. But other than that, just digging in a little bit deeper into the financial aspect of it. And as we grow, just being able to make sure that we're making the most use of our dollars. Every speaker last year was great and had something to offer so I'm excited to see who they're going to be. I'm just overall, I know it's gonna be a great experience and I'm going to take something away from it.

Allison Howell
[00:17:41]

Thanks, Angie, for sharing about your experience at Lend & Gather. You can find more information about Lend & Gather online at lendandgather.com. Or you can find a link to the conference web site in the show notes.

[00:17:53]

..... Attendance is limited to maintain an intimate atmosphere. So if you think you want to attend, register right away. I really hope to see you there.

[00:18:01]

Okay. Back to my conversation with your Legal BFF, Annette Stepanian.

Allison Howell
[00:18:06]

So one other question I get asked about all the time. You know, we have clients who participate in things like styled shoots or marketing opportunities where they have either given their inventory for free or at a discounted rate to somebody else in the industry or some kind of publication in order, in exchange for exposure. But then when all is said and done, they don't get mentioned or they're tagged wrong or they don't get the credit they thought they were going to get.

[00:18:37]

I know you have a lot of templates for things like styled shoot agreements or marketing agreements. So it seems like on the on that front end, you really encourage people to sort of get that explicitly happening upfront to make sure everyone's on the same page about, if I provide you with 10 chairs, then you will provide me with 6 references or whatever. But tell us what you would do in a case where that doesn't happen. Even if you have a contract like you probably wouldn't like, send a cease and desist letter first thing, like what kind of language would you use to rectify that situation?

Annette Stepanian
[00:19:10]

Yeah, look, a lot of it is it's just it's people's stuff, right? So you want to go back to whoever was coordinating the shoot. I mean, and just like trying to reach out to them. And to say, hey, this is what I was promised. Well, first I would want to get my product back.

Allison Howell
[00:19:26]

Right.

Annette Stepanian
[00:19:26]

Yeah, make sure I got that back. But follow up with them and just, you know, indicate that, like, hey, how come this wasn't this this didn't happen? I didn't get recognized. See it, you know, sometimes it's a mistake on somebody else's part. If that doesn't work, go to the publication itself.

[00:19:45]

So whether it's a blog or whatnot and say, you know, I was this these are my chairs, these are



my, you know, whatever rentals, I want to be properly credited. You know, obviously having something in writing, whether it's one of my templates or it's in like an email is helpful. So that you have something to point to.

[00:20:06]

But I think in that situation, I would just try and try and work it out with either the person who coordinated the shoot or the photographer, whoever was submitting it and or the publication. And then if you can't get through. I mean, at that point, you know, it's tough because I don't want to give like a blanket statement because I could see how if it's like published in some, you know, bride magazine, you want to make sure you get the credit.

[00:20:32]

Sometimes I say, you know, is it worth it for you to, like, spend your energy here or do you just like it as a learning lesson and move on? So you'll just make that determination for yourself. But I think at a certain point, we're all wronged in a lot of different ways and sometimes you just have to kind of look the other way because the cost of like proving yourself right is going to, it's too high because it taking your energy away from things that are more constructive. So...

Allison Howell
[00:20:59]

OK, that's the gem right there. That's the tweetable thing, ok? Like everyone should pay attention to what Annette just said. Like we are all wronged. But sometimes it's more worth it to use that energy to go a different direction because we can't always have it made right. Not that we shouldn't ever try to have it made right. But man, that is so true. So true.

Annette Stepanian
[00:21:21]

You know, I just for me, sometimes I just look the other way because I know I file it away in my like mental filing cabinet of like, oh, that was interesting. Now I know for next time that I'm not going to work with this person or whatnot.

Allison Howell
[00:21:36]

Right. Let's talk for a minute about parting ways with a client. I know, you know, you've talked about the fact that contracts are living documents and sort of we should be revisiting those as we're, like every year as we're thinking about starting a new agreement with a new client. But what if I'm in a relationship with a client and it's not working for whatever reason, I can't meet their expectations or I am unwilling to meet their expectations at this point. Like, what do you, what do you think is good practice at that point?

Annette Stepanian
[00:22:06]

Well, I think it starts before then. Oftentimes, this is why the cut and paste contract situation is not always the best way to go is because one of the biggest mistakes I see is that people don't have a way to get out of the contract. They'll have a way that the client can get out of the contract, but it doesn't itemize or address anything where the service provider wants to get out. So that's one thing that I really like for people to think about and include in their contracts is like, what if I want to get out? What if this person is a nightmare? What if I want to, you know, something happen? There's a family situation and they can't perform.

Allison Howell
[00:22:39]

Right.

Annette Stepanian
[00:22:40]

And so that's the first thing. So assuming that that's in your contract, you would just read and do what your contract says. But it can still be a sticky situation, especially for people and events and weddings. It can be, there's a lot of emotion around that. You don't want to kind of leave these people in a bad situation.



- [00:22:57] So I would think about, OK, in the event that I want to get out, what is it that I can... I mean, look, again, it depends like if the client hasn't paid you, you're in a different situation than if they paid you. And then you're just like, you can't deal with this person. I want to get out.
- [00:23:15] So you want to always, I always say like, I always like to put kind of the shoe on the other foot. Like, what if I was in that situation? What if that was like I was the bride? And then at the last minute, my, like, event rental company was like, sorry, we can't fulfill our end of the bargain. Like, what are the things I would be concerned about? What would make me feel better? And sometimes it's just explaining the situation.
- [00:23:41] Like I had a client, she was a wedding planner and like the bride and the groom were just like, it's like a month before the wedding and it was a destination wedding and she's like, I can't do this wedding. It's gonna be it's gonna be a disaster because you're just like all over the place. Like, I can't rein them in. And she just went like, listen, just go have a talk with them. Like, feel like I'm the boss. Like, you hired me to do this. Are you gonna trust me or you're not going to trust me because I'm ready to walk out, you know? And she had that talk and they kind of got their act together and ended up being a great wedding.
- [00:24:10] But you want to kind of prepare yourself for that conversation. Explain to them like, I can't, I can't do my job because of X, Y and Z. And so I need these things either change or I'm going to have to walk out. If it's not a situation where it's like the client's behavior or actions or lack thereof. You know, maybe have a backup plan, say, like, hey, I can't perform it, but here I have this other rental company who can, you know, fulfill these things. Or I found another place that I can like, so I've source these chairs for you.
- [00:24:43] Again, it kind of depends, you know, if they haven't paid you, you know, and they're totally blowing you off, you don't have to be so accommodating. But if it's a situation where they've kind of done their end of the bargain, but you for whatever reason, you need to get out, I think just exercising some kind of compassion and real true like customer service, like owning up that, hey, we messed up here, but let's make the best situation out of it is, I mean, it's all you can really do.
- Allison Howell**
[00:25:10] Right. Yeah. I think I've also seen a lot of my clients experience a sort of too many cooks in the kitchen scenario where maybe their contract is with the bride but the mother of the bride or the mother of the groom is super opinionated in calling and saying, oh, make this change or make that change or make this change, you know. Or even other vendors are involved, you know?
- [00:25:38] How do you suggest that people deal with multiple people wanting to make changes to an order or direct the day when the contract is with one specific person? How do you how do you think that should go?
- Annette Stepanian**
[00:25:54] Yeah, I mean, in the beginning, if you find that this is happening a lot, it might be good to in your contract include, I think they did this for a client once, where she would have them identify exactly who the contact person was and that she would only take direction from this person unless otherwise notified in writing by whoever signed the contract. Right?



Allison Howell
[00:26:16]

Yeah.

Annette Stepanian
[00:26:16]

Basically like, put like, limit like from the beginning, like just cutting that and just saying, hey, I'm only taking direction from this person unless otherwise notified in some formal way. But assuming that you have it had that, you know, you don't have that in your contract. One of the things is really being clear on who is your client, you know, in your conversations.

[00:26:44]

Like I'm sure you guys do calls where you kind of do design boards and things like that. And just if you start sensing it right away, like trying to nipping it in the bud as much as you can. But if a conflict comes up, I mean, I would probably just get the people together and be like, listen, like I'm being told different things from different people. And I need to know by like X date, like who is the person I should be taking direction from.

Allison Howell
[00:27:12]

So I'm wondering if you could give us a little bit of a rubric or a metric when you think about your clients and as they progressed through business, you know, obviously there's sort of a new stage when you're just starting out and then there's maybe three to five years in and then they're seven years or ten years or maybe its number of employees, you know, when you're a solo entrepreneur versus 2 employees versus 10 versus 50. I'm wondering if you can give us an idea of like what kind of health check or how do we take our legal temperature at sort of each of those points?

Annette Stepanian
[00:27:51]

You know, I go back to kind of the legal burrito. Like I've given you the five ingredients. And just then educating yourself on, well, what is a copyright, what's a trademark? And then just knowing that, like, OK, when that ingredient kind of comes into play, that's time for me to like maybe check in into that issue. But generally, if I had to, like, break it down, it would be kind of the first few years, you're talking about your like your legal foundation, you're getting your contract set up.

[00:28:21]

And then maybe around like your 2 to like 5 year mark, you're, you know, you're kind of in a groove. You're making consistent money. You start to realize, "OK, I have a lot to lose here because I'm actually making money now." That's when people start to really get serious, is when they start to me like real money now and they want to protect it. And so that's where, you know, you will probably revisit your contracts. You'll probably revisit your like your foundational stuff. Maybe your sole proprietor, now you want to become an LLC.

[00:28:56]

And then at that point, depending on the business, you might be ready to trademark, you might be ready to register your copyrights and/or hire. But there is just there's no one, no one formula, because like I said, some businesses require that you hire somebody on day one. You know, some businesses don't. You can get by with like your sister-in-law and your brother-in-law helping you for a few years, you know, with the deliveries until they're like, "I'm done."

Allison Howell
[00:29:24]

I hope you enjoyed hearing from Annette, a.k.a. Your Legal BFF. Check out the show notes to find links to her website and Instagram. And while you're digging into the show notes, look out for the link to join the RW Elephant mailing list. That's where you can find more event rental industry resources and happenings. Now, keep listening for a lightning round of questions with Annette.



Allison Howell
[00:29:46]

OK, a business book you'd recommend.

Annette Stepanian
[00:29:49]

There is actually just one chapter and one book that I recommend people read. And it's The Tribe of Mentors by Tim Ferriss. You can even go online. He has it available on a podcast form where he reads it. And I think the 17 questions that he's asked himself that have made the biggest difference in his life and his business. And that's something that was my revisit regularly, because I think they say, what, like the quality of your life as measured by the quality of your questions. And I think he he asks some really profound ones that kind of make you I think what he's really good at is making you kind of question why you do things, kind of challenging your assumptions and that kind of stuff.

Allison Howell
[00:30:26]

Yeah. Oh, that's fantastic. Okay. Besides your own podcast, which, by the way, is called Office Talk in case you're looking for more Annette all the time. And who isn't looking for that? Besides your own podcast? Is there a podcast you love?

Annette Stepanian
[00:30:41]

I pop in here and there. Not a regular podcast listener. But I do love The Life Coach School by Brooke Castillo. And then I love James Webb Morris' Mind Your Business podcast.

Allison Howell
[00:30:54]

Well, who inspires you?

Annette Stepanian
[00:30:58]

I have to say this is gonna sound really cheesy, but my husband really does inspire me.

Allison Howell
[00:31:04]

Dream vacation destination.

Annette Stepanian
[00:31:07]

I would love to go on an island somewhere.

Allison Howell
[00:31:11]

Three things outside work. You love to do.

Annette Stepanian
[00:31:14]

I love hanging out with my dogs, they're golden doodles.

[00:31:18]

I don't do enough of this, but spending some quality time with my girlfriends.

[00:31:22]

And I do love eating ice cream. I'm a Baskin-Robbins girl. I love Jamaica almond fudge with extra chocolate sprinkles.

Allison Howell
[00:31:33]

Nice. Nice. Good to know. Business tool you couldn't live without.

Annette Stepanian
[00:31:41]

Oh, there's so many, but probably my calendar, Asana. I don't know how you pronounce it, but my like, to-do list.



Allison Howell
[00:31:51]

Got it. OK, so here's your final question. What do you enjoy most about your entrepreneurial adventure?

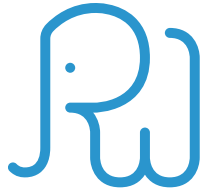
Annette Stepanian
[00:31:58]

I love the people that I've met.

Allison Howell
[00:32:00]

Thanks for listening to The Trunk Show brought to you by RW Elephant. If there are guests or topics you'd like to hear on the show, let us know. I'm Alison Howell. Happy renting!





RW ELEPHANT

We started with a BIG problem

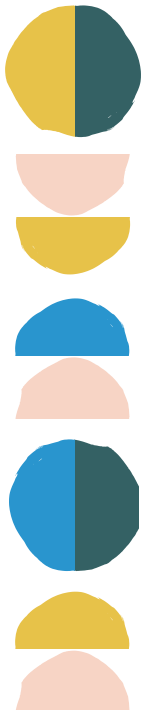
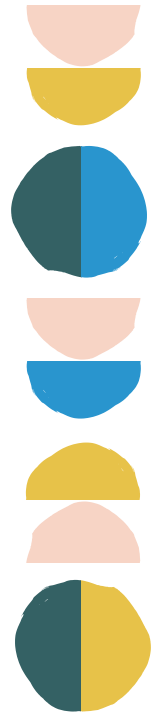
Double-bookings, crazy delivery schedules, and proposals that took hours to create & edit.

So what did we do?

Lots of functions scratched out on napkins, a road trip across the country, and hundreds of programming hours later, RW Elephant was born. The inventory system was simple, easy-to-use, and had just the right amount of features for a small rental business.

Let RW Elephant help you show off your great products, keep track of what's going where when and make running your rental business a little more fun.

Check out RW Elephant's mighty inventory management software with a free trial at rwelephant.com and see how it can change your event rental business for the better today!



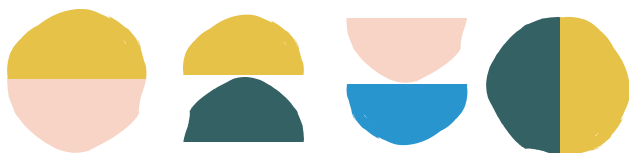
LEND & GATHER

Lend & Gather: A Boutique Event Rental Conference is happening in downtown Los Angeles, January 20-21, 2020.

Join boutique event rental pros from around the world to connect, collaborate, and be challenged to grow your business. Lend & Gather exists to equip and empower event rental industry leaders to elevate the industry together. Don't miss your chance to sit under our expert speakers, learn from your peers, and gain new perspective for your growing rental business at this intimate experience.

Registration closes December 20, 2019.

Grab your seat now at lendandgather.com



ALLISON HOWELL

As co-founder and CEO, Allison Howell is the sales & marketing brain of RW Elephant. She spends a lot of her time interacting with users, plotting about how to improve the software, and consulting with niche rental businesses about how to get better at what they do. With her background of over fifteen years in the special events industry, she's seen many business owners rise and fall. Now, at RW Elephant, in addition to providing intuitive, efficient software solutions for boutique event rental companies, Allison consults with rental owners to build the best businesses they can to reach their goals.

Combining her analytical skills and aesthetic sensibility allows her to provide a unique perspective to niche rental businesses facing a variety of challenges and experiences. Whether one-on-one, on her blog, or through The Trunk Show, Allison seeks to provide specialty event rental businesses with the best tools possible to create more success, profitability, and enjoyment in their rental businesses.

When she's not RWing, she's scheming about other businesses she'll start someday, challenging her three boys to an epic Nerf battle, or spending a weekly date night with her husband and co-founder Tim.

