



"Advising Entrepreneurs on Business Formation, Funding and Growth"

Peter Rothberg

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The challenges of forming and growing an entrepreneurial venture are formidable – particularly in such a challenging financial market where funding is tight and exits are few and far between.

However, according to Peter Rothberg, a partner at Duane Morris LLP, there are many things an entrepreneur can do to build a foundation for growth and success, starting with the proper business structure to limit financial liability and help position the company to weather any circumstance.

In addition to the proper corporate structure, Rothberg discusses why every entrepreneur should have a business plan to help build a strong foundation. And contrary to what many believe, it's real value is not for presenting to investors. According to Rothberg, "the consensus of the venture capitalists that I know would tell you that the business plan is not for them, the business plan is for the entrepreneur."

In this exclusive interview with LegalMindsTV, Rothberg also delves into other essential issues which impact the entrepreneur's ability to make their vision a practical reality, including: sources of capital, protecting intellectual property, managing finances and liquidity, reducing tax liabilities and how to protect co-founders when a partner leaves the team.

While Rothberg provides a strong framework for building a business, he also is quick to remind clients and other attorneys advising entrepreneurs that "the entrepreneurial mission is something that does not have a set track to it."

"Things change," says Rothberg. "Things that you thought were going to happen tend not to happen or they don't happen as rapidly as you thought. It takes longer to get the financing that you need than you thought it would and your partners might not always be there with you and be as fully supportive as you thought they were going to be." Adds Rothberg, "So you have to be flexible and you have to expect the unexpected."

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