

# CORPORATE SUMMARY (Notes)

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### 1.00 GENERAL COMMENTS

#### 1.01 One-Time Provision of Services

Legal advisors all too often view the incorporation of a business as a single business opportunity. This usually results from a lack of involvement in the rest of the start-up process of the Corporation. However, it is obvious that the client's corporate legal needs do not stop there.

In addition, many legal advisors incorporate a large number of businesses over the course of their career. Thus, there are many business opportunities for the legal advisor stemming from the incorporation of businesses, which is why legal advisors should maintain relationships with their clients following the incorporation.

#### 1.02 Loss of Contact

All too often, the legal advisor loses contact with his client following the delivery of the incorporation documentation. This can be the practical end of the relationship. However, it's possible to maintain such relationship with a little effort.

#### 1.03 Follow-up

Since many business opportunities may follow from the incorporation of a business, as the legal advisor incorporates additional businesses over the course of his career, maintaining client relationships and following up on the corporations' activities will eventually result in a very significant source of work and revenue. Unfortunately, following up on corporate activities requires time, and this task is often delayed or abandoned as day-to-day tasks overwhelm the legal advisor. The advisor then fails to notice possible business opportunities. Consequently, such follow-up work should be entrusted to a legal assistant or associate of the legal advisor.

#### 1.04 State of the Corporate Books

It's an unfortunate reality that corporate books are rarely updated. In many case, the only documents found in such books are those created at the time of the incorporation of the corporation. This is due to the facts that businesspersons do not like to incur costs for something they perceive as low-value formalism and that they find the task of updating such books unpleasant as they are not equipped to handle it.

Obviously, this is a significant opportunity for a legal advisor.

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