

COMPARISON OF ESTABLISHING LIMITED LIABILITY COMPANY THROUGH ON-LINE V. THROUGH AN ATTORNEY

Setting up a limited liability company on line has become the “in vogue” methodology. The On Line process may provide the technical means to establish the entity. However, if you are serious about setting up and running a successful business, using the Lawyers of Hale, Carlson Baumgartner, PLC will help you to achieve your goals – Using an on line service will not.

Many people use the on line service because it is perceived as “cheaper”. However, as the following chart shows the benefits of being able to consult TWICE with the lawyers of Hale Carlson Baumgartner, PLC far outweigh the small cost savings.

Services	On-line	HCB, PLC
Preliminary meeting with attorney for up to one hour to discuss your business plan, analyze legal issues including local, state and federal licensing issues, and discuss multi-member formation issues.	no	yes
Preliminary Name Search at State Level	yes	yes
Preliminary Name Search at US Patent Office	no	yes
Prepare and file Articles of Organization Same Day	no	yes
Standard Registration Timeline - 7-10 days	no	yes
Standard Operating Agreement*	yes	yes
Banking Resolution	yes	yes
Tax Identification Number (EIN Number)	yes	yes
Membership Certificate if requested	yes	yes
25 Point Checklist of legal and practical issues that you will need to address to lawfully operate your business in Virginia and, if applicable, other jurisdictions.	no	yes
Final meeting with Attorney (up to one hour) to execute documents and review final checklist	no	yes
Referral to accountants and other professionals	no	yes
Cost (excluding filing fees)	\$350*	\$600

So, for \$250 extra, you receive up to two hours of time with any attorney experienced in your business matters who can guide you in the set up and legal operation of your business – not merely “set up the entity”.

- **An Operating Agreement among owners can involve complex issues concerning succession in the event of death, disability and termination of a partner, as well as detailed management and compensation issues. Cookie cutter operating agreements are fine for one member, or simple multi-member companies. However, the cost of an operating agreement may increase based upon the complexity of your situation.**