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For-Profits Jewelry Business Owner: Self-Assessment

- Is this business a hobby for me, or do I want it to be my primary livelihood?
 - If this is a hobby, then perhaps some of these issues won't apply to you; if you want this to be your livelihood, you want to appear to the public as a professional business owner, and comply with all appropriate laws.
 - Consider entity formation.
- What should I call my business?
 - Search public domain and USPTO databases at a minimum to make sure your name won't infringe on other businesses, and will have strength in its own protection.
 - Consider federal trademark protection.
 - Consider implications of branding your business under your personal name.
- What stage of growth is my business in?
 - Start-up – This is when you consider entity formation, registering your company name, tag lines, slogans, etc., and ensure that the company owns all rights in designs.
 - Growth – as you bring in investors, consult with an attorney specializing in securities.
 - Public/Sale – if your goal is to go public, you **must** consult with a securities lawyer; if your goal is to sell the business, it is especially important to make sure that all of the assets and designs are owned by the company, for future sale.
- If I am the only designer, what is the point of protecting my designs?
 - Federal copyright registration grants the holder certain protections that strengthen your ability to stop infringers and counterfeit production.
 - If you have an entity, you want to ensure that the entity, not you as an individual, own the designs.
 - A copyright attorney can assist you in learning the filing process to minimize costs.
 - Not all jewelry will be granted registration – but don't be discouraged.

- Who other than me contributes to the end-products and business?
 - If you become an employer, certain state and federal requirements govern your relationship with your employees.
 - If you utilize independent contractors, you want to make sure that their work becomes property of your company.
 - If you utilize third party manufacturers or buy materials or piece work in bulk, make sure your contracts protect your business! All contracts should be streamlined to shift risk the same way.
- Does the business own contributions from third parties and independent contractors?
 - Consider work for hire agreements & assignments as necessary.
- Do I want to sell or expand my products beyond Maine?
 - Consider federal trademark protection.
- I sell directly to consumers – do consumer protection laws dictate how I interact with consumers?
 - YES – the Federal Trade Commission sets forth specific requirements for the jewelry industry, regarding advertisement and labeling of products. You should review these materials and consult with an attorney to ensure compliance.
- I don't want to lose my house if something goes wrong!
 - Running your business through an entity, and utilizing proper insurance can minimize risk.