

HOW TO WRITE A BUSINESS CONTRACT

These steps will help you write a new business contract by giving you an idea of what is necessary to include in your contract and removing the element of fear that goes along with it.

KEY WORDS TO KNOW: PLEASE NOTE I AM NOT A LAWYER AND THESE TIPS ARE NOT LEGAL ADVICE.

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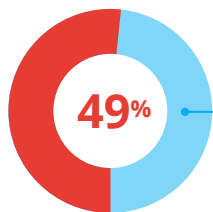
Alternative Dispute Resolution - including this clause in your contract helps to stay out of court and saves you money. i.e Mediation or Arbitration.

MEDIATION:

Involves a neutral third party in the dispute resolution process who assists or "facilitates" the negotiating process.

ARBITRATION:

A neutral third party or panel hears a dispute between two or more parties after reviewing, the panel issues a decision/judgment.



Contract

About half of all new establishments survive five years or more.

- Small Business Administration - 2012

RESEARCH CONTRACTS.

Find similar templates and use it as a reference for your contract.



SPECIFIC REQUIREMENTS.

Be thorough when describing what is required of each party involved.



CONTRACT GOVERNING STATE

Determine if it goes to mediation, arbitration, small claims court etc.



CONFIDENTIALITY CLAUSE.

For non-disclosure if either parties involved will learn private information.



BE STRAIGHT FORWARD.

No need for fancy legal lingo for a contract to be effective.



ORAL CONTRACTS.

Always get a contract in writing. Oral contracts will not hold up in court.



USE LEGAL BUSINESS NAMES.

Identify each party by business name and not the individuals name.



PAYMENTS & SCHEDULE.

Determine a schedule and be clear of who owes what & when.



CANCELLATION & TERMINATION.

Establish specific steps on how or when it can be done.



SIGNATURES.

Have all parties sign & date the contract & keep a copy for reference.

