



Worksheet 097 – Litigation and Dispute Resolution

We dig deeper into **Phase 10: Litigation and Dispute Resolution** today on Business Legal Lifecycle.

This phase comes just before selling the business in the BLL.

We wanted to put it here in order to acknowledge that disputes and lawsuits are just a normal part of business.

There are a variety of kinds of issues you can encounter on your business journey.

And today we want to show you what the best methods are for you to achieve the outcomes you want.



Don't forget about debts

Debt collection is a key issue that many businesses face.

First, you want to send an invoice detailing the charge.

If payment has not been made you need to follow-up with a simple email.

After that you should send a legal demand stating that if payment isn't made you will be referring the debt to a collection agency.

That invoice should then be referred to a debt collection agency.



Detail your current debt collection process. What changes can you make?



Avoid the courts

Alternative dispute resolution is a much better way to deal with disagreements than the courts.

Going to court can be extremely expensive and stressful.

Mediation is one of the alternatives. An independent third party is brought in to try and reach an agreement.

There are other ways to deal with disputes instead of just the payment of money.

A mediator can identify some other ways to fix the problem.

There is no real mandated process for mediation.

Generally, they are there to take the emotion out of the dispute and offer real solutions.

A mediator will never take sides.



**What are the disputes you currently could take a
to a mediator instead of the courts?**

BusinessLegal : Lifecycle

Learn more by ordering the book

Whether you want to have a large company or a small lifestyle business, you must pay attention to the legal aspects right from the start.

The Business Legal Lifecycle is a handbook for you to use in your business on a regular basis.

The key areas that Jeremy Streten covers in the Business Legal Lifecycle are:

How to successfully set up your business

Why and when you need to pay attention to the legal aspects of your business

Who you should consult with along your business journey



BusinessLegalLifecycle.com.au