

Commercial Contract Essentials



5 Contract Terms Not to Overlook

- Scope of Work / Services
What exactly are they providing? Be specific. Vague = problems later.
Red flag: "Services as needed" or undefined deliverables
- Payment Terms
When do you pay? How much? What triggers invoicing?
Red flag: No clear payment schedule or undefined pricing
- Term & Termination
How long does this last? Can you get out? What's the notice period?
Red flag: Locked in for years with no exit clause or huge penalties
- Liability & Indemnification
Who pays if something goes wrong? What are the limits?
Red flag: Unlimited liability or you're responsible for their mistakes
- Data & IP Ownership
Who owns what? If they create something, is it yours? Can they use your data?
Red flag: Vague ownership or they retain rights to your data/content

Before You Sign

- Read it. All of it. (Yes, even the back pages.)
- Understand what you're agreeing to in plain English.
- Make sure your business needs are met.
- Have legal review anything involving money, data, or IP.
- If something doesn't work ask about negotiating terms—most things are negotiable.
- Get clarifications in writing (email confirmations count).

Takeaway

Understanding contracts ≠ Negotiating them well. Knowing what to look for is step one. Knowing how to actually protect yourself? That's where legal strategy comes in.

Ready to make sure your contracts actually protect you?

This is educational, not legal advice. For guidance on your specific situation, let's talk.



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