KILPATRICK TOWNSEND

7 KEY TAKEAWAYS

Having the Right Legal Tools in Your Market Uncertainty Toolbox: Being Prepared to Succeed Notwithstanding Trade Wars and Possible Downturns

With trade wars, relocations, internet sales, and economic forecasts constantly creating market uncertainty, successful businesses must prioritize contingency planning and preparedness. Recently, Kilpatrick Townsend Partners, Joe Dowdy, Colin Bernardino, Robert Shaw and Gunjan Talati presented a webinar on the topic of **"Having the Right Legal Tools in Your Market Uncertainty Toolbox: Being Prepared to Succeed Notwithstanding Trade Wars and Possible Downturns."** The presentation provided an overview of the legal issues businesses should consider to mitigate risk and successfully achieve their goals.

Seven key takeaways include:

1 Retailers have options to deal with tariffs such as applying for an exclusion, changing manufacturing processes, and diversifying suppliers.

2 Company and plant relocations, including trade-war-related relocations, may impact contractual obligations and may have other adverse consequences for your company, even your company is not relocating. Have a plan in place to address these consequences before they become problems.

3 An important consideration as the trade war continues is fairness by your competitors. Be prepared to address and contest misrepresentations and mislabeling concerning where your competitors' products are manufactured.

4 Carefully consider whether bankruptcy is the correct option for a given insolvency problem, and whether bankruptcy or non-bankruptcy alternatives will afford you the best options.

5 When negotiating contracts, include the provisions your company needs in place if an adverse market event occurs. Don't assume boilerplate language included during a good economy will provide all the protections you need.

6 Monitor and manage accounts to avoid future problems. Remember that your company's front-end actions and promises may be inherited by a back-end collections team, and putting the collections team in the best position possible may be the

company's front-end actions and promises may be inherited by a back-end collections team, and putting the collections team in the best position possible may be the difference in whether you receive payment.

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Have reliable systems and processes to address payment problems early and effectively. The KTS Market Uncertainty Practice Group can provide checklists and advice to help.

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