Human Resources

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§1 Introduction

Human resources are one of the most important assets of any new business. While the founders may have the initial vision for the venture, the business will soon outgrow their abilities and attention will turn to recruiting others who can help the founders with attaining the performance goals set for the company. Employees, consultants, and other types of workers not only provide additional skills and talents, they may also bring new ideas that will make the business stronger and more competitive. Before bringing additional people into the process, the founders need to clearly understand all the legal issues involved in the hiring, management and termination of workers as well as the need to maintain various records for each employee and develop compliance procedures and formal employee manuals. The founders also need to understand the various staffing alternatives available to them, including hiring temporary employees, using independent contractors, or recruiting and hiring part-time or full-time employees. Interns and volunteers may also be used in appropriate situations.

While it is difficult to anticipate the level and timing of human resources requirements for a business when it is first launched the founders should nonetheless try and put together a basic human capital plan that includes reasonable projections of the number of employees who will be involved in various functional areas and activities over the next few years; a description of the methods of compensation and types of benefits they intend to offer to prospective employees; and a profile of the skills that the company will need in order to execute its business plan. As they put together all of this information the founders should also determine what types of employment contracts or agreements will need to be available during the recruiting process. For example, companies that rely heavily on development and use of proprietary technology should certainly be prepared to have all of their personnel execute assignment of inventions and nondisclosure agreements in order to protect the company’s portfolio of technology assets.

The founders should anticipate the expectations of investors in putting together their initial plans for staffing the business and recognize that many investors believe that the long-term success of a company is only insured if it has a strong pool of human resources as well as a set of programs designed to continuously and positively motivate the employees to remain with the business. This means that the founders must be prepared to demonstrate how the company intends to recruit, assess and reward a strong team of dedicated and talented managers and employees. This is particularly important where the company is involved in an industry that is experiencing tremendous competitive pressures due to the perceived availability of market opportunities, since employees with specialized talents will be likely targets for the recruitment efforts of other firms. The plans should extend beyond compensation and incentive programs to include training and education programs for employees, implementation of effective employee
communications processes, sophisticated and transparent performance measurement tools, initiative to build and maintain positive morale among the employees and strategies specifically focused on managing employee turnover. If possible, an effort should be made to continuously compare the personnel practices of the company against those of its competitors in order to identify adjustments that might be required to maintain and improve the quality and breadth of the company’s human resources and attract the best candidates for new positions that will need to be filled as the company grows.

§2 Personnel requirements

When a prospective emerging company is first launched it is common to find that the only employees are the members of the founding group and some or all of them may be working without taking a salary from the business. Obviously, however, the founders cannot provide all of the technical, business and professional skills necessary to complete development and launch of the company’s first product or service and the founders must grapple with how to staff all of the truly mission-critical projects that must be completed in order for the business to keep moving forward. If the company has cash available, or is willing to offer stock in exchange for services, it can fulfill its personnel requirements by hiring additional employees. However, establishing a “payroll” carries a certain level of administrative burden since the company must comply with applicable employment and tax laws. Another alternative, which may also be used when the company already has employees but they do not have necessary expertise, is to bring in temporary help in the form of an “independent contractor.” While this makes sense for a company that is not ready to commit to long-term employment relationships it is important to structure such arrangements carefully to make sure that they withstand scrutiny from the relevant taxing authorities.

One possible scenario that the founders may face is how to staff the work necessary to complete the initial prototype for the company’s first product. This is obviously an important activity and it can be expected that one or more of the founders will be closely involved in the actual work and in supervising anyone else who might be involved. In some cases, however, it makes sense to bring in an outside party who has expertise that the founders cannot provide. The problem is that the company may not have a need for the services of the party once the initial product development is completed. In that situation, a consulting (or independent contractor) arrangement may make the most sense. It provides the company with the most flexibility and generally is thought of as easier to terminate provided that the contract is carefully and clearly written with respect to the scope and term of the services. Specifically, the parties can provide objective measures to determine when the assignment has been completed or the contract has been breached and thus can be terminated by the company.

Another important issue in the personnel area is the terms upon which each of the founders will render services to the company after the business has been formed. The founders generally act in a number of capacities during the launch stage including serving as members of the board of directors and overseeing key functional activities such as product development, finance, sales and marketing. One of the members of founding
group will be selected as the president or chief executive officer; however, his or her authority will depend on the relationships among the founders and important decisions will generally be made by consensus of the founders rather than by any one person. When outside investors are brought in there will generally be a number of changes in the management team, including recruitment of new members who were not part of the founding group, and the duties and responsibilities of every founder and manager should be formally documented in some form of employment agreement.

Finally, while consideration of personnel requirements typically focuses on managers, employees and the types of independent contractor relationships described below, companies also need to have access to individuals who are able to provide specialized advice or services as outside professionals and consultants. This group includes attorneys, accountants, bankers, management and financial consultants, advertising specialists, insurance brokers and real estate brokers. The terms of access to outside professionals and consultants are determined by specialized forms of contracts, such as engagement letters for attorneys and consulting agreements for management and financial consultants, and companies should ensure that adequate time and effort is spent on putting together a reliable team of outside experts who are knowledgeable about the company’s business, work well with the company’s managers and employees and provide services at an acceptable level of quality and within the budget established by company management.

§3 Management team

Even the best business plan will not succeed unless the company is able to put together a strong management team and develop the organizational structure and competencies necessary to execute the plan. Once the decisions have been made regarding ownership of the business, persons must be selected to occupy each of the following positions: president and/or chief executive officer, who will be the person responsible for setting the strategic goals and overall business plan of the company; chief operating officer, who will be the person responsible for day-to-day operations of the business; secretary, who will be the person responsible for maintaining the company's books and records; chief financial officer; and executives in charge of other key functions of the business, such as sales and marketing, manufacturing and/or research and development. Not all of these positions will be filled immediately; however, by the time that the company has reached the point where it is ready to roll out its initial product or service and has received funding from outside investors most of the management team should be in place. In addition, while not strictly part of the “management team”, the company should also look to engage board members and non-director advisors who can provide advice and networking resources to the full-time management team.

A list of the general duties and responsibilities for each position within the management team should be developed. This exercise can be quite helpful in identifying the relative contributions of each position and can also be used as a way to monitor the performance of the management team. As part of this process, consideration should be given to compensation package that will likely need to be offered to each of the executives and key managers, including salary, benefits, cash bonuses, and equity incentives (e.g., stock
options). While the founders should prepare the initial draft of this information they should solicit input from other sources including executive recruiters and members of the company’s board of advisors. Once the profile for each position has been developed appropriate modifications can be made to the projected organizational structure for the company and funding for the position can be included in the company’s budget. If the position needs to be filled immediately a search can be launched and prospective candidates should be interviewed by the founders and by trusted advisors who can critically evaluate the experience and skills of the persons under consideration. In many cases the founders, often new to running a business themselves, are not in a position to judge the competencies of a particular candidate with respect to specific functional areas such as marketing or finance and it is important to bring specialists into the process to validate the claims made by candidates in their resumes and during the interview process.

Resumes or curriculum vitae for each of the principal managers of the company should be kept on file and readily available for distribution to outside investors, commercial lenders, and other prospective business partners who generally want to know about the experience, skills, and past successes of the management team. In addition, such information should always be a prominent part of any business plan or offering memorandum. Experience professional advisors should be frank and candid with the members of the founding group in discussing any apparent weaknesses in the proposed management team of the company. For example, a review of the experience of one or more of the officers may make it clear that the person has not been in a position where he or she has had to deal with the issues that may arise in the course of building a new business. In other cases, the need to allocate scarce resources may dictate that one or more positions on the management team remain unfilled for some period of time.

§4 Employees

Consideration must be given to the human resources needs of the business beyond the members of the management team. As the company grows it will need to recruit and hire employees to fulfill various organizational roles in each functional area related to the company’s business activities. This means that the company will eventually have employees that focus on research and development, manufacturing, procurement, sales, marketing, customer service, accounting, finance, logistics, human resources and legal/compliance. At the planning stage, the company should identify how many employees it will need initially and at various points during its development. The executive or manager overseeing each of these functional areas should assume responsibility for identifying the specific personnel requirements and develop a human resources plan that describes each position, the projected compensation package associated with each position and the point in time when the position should be filled in order to avoid disruption to the projected growth of the company. At some point the company will create and staff a separate human resources (“HR”) department and HR personnel can assist each functional leader in identifying and satisfying HR needs. Regardless of how the planning for HR needs is conducted care must be taken to identify as early as possible what types of profit-sharing, stock compensation or other incentive
plans the company might need in order to recruit and retain qualified employees and additional managers.

§5 --Full-time employees

Key positions in the organizational structure should be filled by full-time employees. While employers have some discretion in establishing hours of work for their employee, full-time employment is generally considered to be forty hours per week. Of all the categories of workers, full-time employees are most likely to develop the strongest sense of loyalty to the business as the company grows. Over time, it is anticipated that full-time employees will be given an equity interest in the business and rise to more senior positions as the company grows. Full-time employees are less likely to be involved with outside occupations and should provide the founders with sufficient security that they can begin to explore other directions for the business. The major downside of recruiting and hiring full-time employees is the administrative costs associated with the entire process, as well as the time and expense associated with making sure that the business complies with all applicable federal and state employment laws. Finally, the benefit of having full-time employees can only be enjoyed if the founders are willing to invest in benefits plans that serve as an incentive for the employees to remain with the company.

§6 --Part-time employees

Many businesses rely, at least in part, on part-time employees who might work anywhere from 10 to 25 hours a week for the company. This is particularly true for companies that have just been launched and which lack the financial resources to support creating a number of full-time positions before the company has begun generating revenues from sales of its products or services. A part-time employment relationship offers both parties a great deal of flexibility since it often makes sense to vary the number of hours worked to fit the specific needs of the company. From the company’s perspective, it may be able to hire part-time employees at a lower rate of compensation than a full-time worker, and part-time employees often fail to meet the conditions necessary to qualify for company-sponsored benefits. On the downside, part-time employees necessarily have a lower level of loyalty to the business, and the company must often compete with other businesses for their time and interest. A part-time employee may be vulnerable to an offer of full-time employment from another company, thereby resulting in a turnover problem for the business. Finally, while use of part-time employees may reduce direct compensation costs, such workers must be counted in determining whether or not the company is large enough to be subject to applicable employment laws.

§7 --Temporary employees

Companies may need help long before they are able to set up a formal procedure for recruiting permanent employees. One way to handle immediate needs, and perhaps find good candidates for permanent positions, is to use temporary agencies and staffing services. Temporary employees should be considered when the company does not have enough work to keep a full-time permanent employee busy for the time being. Temporary
staffing agencies can reduce the administrative costs associated with a worker by taking over things like payroll costs and benefits. Staffing services can also save time for the company by carefully recruiting and screening people for a particular position. In some cases, staffing agencies will take on responsibility for training their candidates. Some companies prefer workers from temporary agencies as opposed to independent contractors because the workers are subject to supervision by the agencies, thereby increasing the chances that the workers will conform to the rules established for the position. In many cases, companies find that workers from temporary agencies and staffing services become good candidates for permanent positions once the founders are familiar with the skills of the worker and the business has the financial resources to commit to a full- or part-time employee.

On the other hand, there are a few potential problems with using temporary employees. Just because a worker comes from a temporary agency does not mean the company is freed from its obligations to comply with applicable labor and employment laws. For example, a California law applicable to most companies in that state with 25 or more employees explicitly makes companies jointly liable with staffing agencies for violations of wage, safety and workers’ compensation laws. Specifically, California employers who are clients of staffing agencies must be prepared to share with the agency all civil legal responsibility and civil liability for all workers supplied by that agency for the payment of wages and the failure to obtain valid workers’ compensation coverage. In addition, using temporary employees may cause morale problems to the extent that they are not as committed to the goals and objectives of the business as permanent employees who may be eligible for additional compensation and bonuses if certain performance milestones are achieved. Temporary employees may also not be a viable option for positions that require extensive training in a specialized area or company-specific knowledge. Finally, if the company has a collective bargaining arrangement, it may be precluded from using temporary workers.

§8  --Compensation plans

New companies need to consider how important compensation and benefit plans can be to their goals of attracting and retaining good managers and employees. Legal, accounting and HR advisors should work with the founders to establish equity incentive and bonus plans, such as a stock option plan in the case of a corporation. The founders also may want to consider an array of non-equity benefit plans, including various fringe benefits and retirement and profit-sharing plans.

§9  Independent contractors

As discussed above, there may be situations where a particular project or activity does not warrant recruiting and hiring a full- or part-time employee due to short-term nature of the assignment and/or the fact that the specialized skills needed to complete the assignment could not easily be deployed within the company after the work on the assignment is finished. Product development is just one example of this type of assignment and there are a number of other tasks that must be completed on behalf of a
new company that are essentially “one-time” activities that may fall outside the core competencies of the members of the founding group. Common projects that fall into this category include website development, setting up an information technology network, drafting a formal business plan to use for capital raising purposes and designing and executing surveys among prospective customers to test the viability of the founder’s ideas for the initial product or service. In each instance the company may turn to service providers commonly referred to in the US as “independent contractors” to provide the necessary assistance.

US companies may realize many tax and nontax benefits from using independent contractors to provide needed services to the business. However, the founders need to proceed carefully in this area, since there are different tests for independent contractor status (e.g., the Federal Labor Standards Act and the Internal Revenue Code), and misclassification can result in serious consequences for the company. One important advantage of using independent contractors is that it may keep the number of people classified as employees below that number which would subject the company to certain labor and employment laws. In addition, the company does not have to provide job benefits (e.g., health insurance or retirement plan benefits) to independent contractors, nor does it have to make any payments for workers’ compensation insurance, unemployment benefits, or Social Security or Medicare taxes. The disadvantages of using independent contractors flow from some of the various legal conditions that must be satisfied in order to achieve independent status. For example, the company cannot exercise control over the means and process used by the contractor to achieve the desired result. In addition, since the contractor offers services to a number of potential clients, he or she does not have the same level of loyalty to the company as an employee. Finally, independent contractors generally work under a fixed-term contract for specified services. If the company wishes to retain the contractor beyond the term of the original agreement, it must renegotiate the arrangement and may be vulnerable to unanticipated increases in the fees that must be paid for continuation of services.

From the perspective of the US Internal Revenue Service (“IRS”), the key issue in determining whether a person is an employee or an independent contractor is the degree of control that the commissioning party (i.e., the company) has over the way in which the person carries out the duties that have been assigned. The relevant factors are set out in IRS Rev. Ruling 87-41, 1987-1 Cum Bull 296 and include such things as the level of supervision over the work, where the work is performed, the tools used, the amount of training and support provided by the commissioning party, the method of payment, and the schedule for working on and completing the assignment. This area can be very problematic when the commissioning party wants or needs to closely supervise the work of the person and provides the person with tools and office facilities to work on the assignment. For example, if the founders are looking to a contractor for help on the important initial product prototype it will be difficult for them to avoid the temptation to exercise so much supervision that the IRS determines that the “contractor” was actually an employee regardless of what was said in the contract between the parties. In most cases the parties must walk a fine line—for example, the outsider should be allowed to work in his or her own home or office most of the time but can usually be required to
spend some time at the company’s facilities when it is related to reporting on the progress of the work and integrating and testing the intellectual property that the outsider has been developing at the request of the company.

The consequences of having the IRS re-characterize a relationship from independent contractor to employee can be quite damaging particularly if a number of persons are involved. Among the penalties that may be assessed are the following: (a) the company, and the responsible officers personally, may be liable for payment of withholding taxes on amounts paid to the employee; (b) the company may be liable for payment of social security contributions; (c) the company, and the responsible officers personally, may be liable for job-related injuries to the employee due to the failure to obtain workers’ compensation insurance coverage; (d) the company may find that it is violation of non-discrimination requirements under its employee benefit plans if a highly-compensated person is suddenly deemed to be an employee rather than an independent contractor who need not be counted in testing the composition of employee benefit plans; (e) the company may be required to offer health coverage to the employee; and (f) the company may be liable for overtime payments to the employee.

§10 Interns and volunteers

Businesses may also avail themselves of various sources of free or low cost labor. For example, interns may be willing to work for free or below-market wages in order to gain on-the-job training or learn new specialized skills. Many schools have some form of organized internship or apprentice programs that can provide assistance in locating qualified students. Another source of help might be volunteers; however, this type of assistance is typically hard to find outside of the nonprofit area. A special case might be retired executives and managers who are willing to provide free consulting advice on various aspects of operating a business, such as securing financing, organizing operations, or establishing a marketing program.

§11 Legal requirements

As the company grows and adds employees, attention must be paid to the associated legal requirements, which exist at both the federal and state levels in the US. Forms and advice will be needed on advertising for new employees; interviewing prospective candidates; making offers to new employees; compliance with immigration laws; labor law posting requirements; overtime requirements; employee manuals; collecting information for employee files and making sure that employees do not violate their obligations to prior employers. Working with counsel, the company should create one or more employment agreements that memorialize the obligations of employees to protect the company’s trade secrets and other proprietary information and assign to the company any innovations that the employee may developing during the course of his or her employment with the company using company resources. Once an employee is hired, the company must follow specific procedures for performance reviews, promotions and disciplinary actions. In addition, steps must be taken to prevent harassment, discrimination and address employee grievances. Termination of employees must also be
anticipated by implementing procedures for exit interviews, termination agreements, and return of company materials. Finally, every business, regardless of its size, must keep accurate and complete records regarding its employees from the date of the employee's application for employment through the employee's termination and thereafter for at least the applicable statute of limitations period.

The Other Side of Paradise

Arguably the most valuable resource for any business is the minds and commitment of its employees. This is especially true in the technology sector. Larger companies such as Google, Facebook, and Amazon are battling for “talent” to maintain their edge and are continuing to invest in research in continuously expanding areas, most of which are uncharted and in which success will depend in large part on the creativity and innovativeness of engineers, developers, and designers. In many cases, these giants have purchased entire companies primarily to gain access to their technology and people who helped develop it, even though the acquired companies were far from achieving profitability independently. An article in *The Economist* noted that smaller startups are also scrambling to attract talent, and that established manufacturers in other sectors seeking to compete on the basis of technology are setting up research outposts in Silicon Valley (e.g., leading automobile manufacturers from all over the world including GM, Ford, Nissan, and Toyota) that need to be staffed, thus creating more intense competition for human resources.

The result, according to *The Economist* and others, has been a “pay-and-perks arms race” as companies invested lavish sums to make their firms into a “paradise for talent”. At larger companies, workers enjoy generous compensation packages and a dizzying array of perks such as free food cooked by Cordon Bleu chefs, nap pods, workouts in on-site gyms, in-house yoga classes, dry cleaning services on the premises and buses to take them to and from work (a perk that has caused dismay among others in the communities where the buses operate for the additional congestion they create on the roadways). While the founders and other senior executives of these companies site these strategies as signs of their commitment to the value of their staffers, critics and skeptics argue that they are nothing more than “golden handcuffs” used to keep people at their desks and that everyone is expected to work so hard that they wouldn’t have time to go outside the building and have a meal, exercise, run routine errands or just talk to somebody other than a work colleague.

Startups lack the resources to replicate what employees find at Google and Facebook, but they still work hard to provide a friendly work environment to keep employees engaged and in the building all day long. In fact, it’s possible to put together what is almost a standard menu for “startup perks”: free snacks, coffee, beer (and even hard liquor in some cases); happy hours; company swag including a wide array of branded goodies such as shirts and hats that employees can wear to get the company name out when they’re allowed to leave the office; discounted gym membership or health and wellness stipend; employee discounts; casual dress code; fantasy football and March Madness tournaments; dog-friendly offices; and ping pong table, pool table, foosball table or basketball hoop. *The Economist* observed that the tech economy has long been, and continues to be, a “ruthless meritocracy” in which the best and brightest are extremely well compensated in relation to their peers and the others, those who are merely good but not great, are expendable and can expect to labor in obscurity while the stars get the credit. It appears that tech workers can benefit from mobility in the sector, jumping from one company to another if they perceive a better opportunity; however, Silicon Valley companies aggressively track former employees to ensure that they don’t use the same knowledge they employed in their previous posts, even if the employee developed that knowledge on his or her own. This sort of activity creates particular difficulties for startups that lack the resources to get involved in a legal war with a new developer’s former employer threatening a trade secrets misappropriation lawsuit. Moreover, what seems to be a great opportunity often turns out to be a dead end like Sidecar, a ride-sharing service forced out of business in the face of competition from still-expanding rivals such as Uber or Lyft.
And the mouthwatering stock grants offered by Silicon Valley firms to attract talent? They make people dream of being millionaires before age 40 as long as they give over their lives to helping their companies go public or get sold at a huge valuation, but the reality is that companies often use multiple classes of shares that preserve the biggest gains for insiders, leaving the employees with common stock that can easily lose value. The traditional method of raising money and providing liquidity for employees, an initial public offering, has given way to additional rounds of private financings at historically high, but often mysterious, valuations. But, instead of providing more value for employees, these rounds often come with guarantees to the investors from the founders and other senior executives that the investors will make their money back at a liquidity event, a promise that can only be kept by issuing more common shares to the investors that dilute the holdings of employees.

The Economist conceded that the tech industry offers fabulous rewards for a fortunate few, but cautioned that a career as a software developer or engineer came with no guarantee of job satisfaction. In fact, The Economist cited the results of a 2015 survey of 5,000 workers at both tech and non-tech firms regarding employee satisfaction that found that many tech employees felt alienated, trapped, underappreciated and otherwise discombobulated. Specifically, only 19% of tech employees said they were happy in their jobs and only 17% said they felt valued in their work. In addition, tech employees were significantly more discontented than their colleagues in marketing and finance in several important areas including a clear understanding of their career path, an understanding of their companies’ vision and good relations with their work colleagues.

While people will always be willing to sacrifice to pursue what they perceive to be paradise, it seems that many otherwise intelligent folks are being misled, sometimes unintentionally, by the founders and other senior managers of the companies they work for. New hires cannot possibly know all they should know about the company’s organizational culture and expectations that will impact their work-life balance. They also don’t have access to information about deals that have been made with investors that will impact their compensation and return on their investment of time and effort. Will the arms race slow down? That’s not likely. But recognition of, and respect for, the growing dissatisfaction outlined above will hopefully prod founders to practice more transparency with their workers and find different ways for workers to contribute and derive satisfaction from their participation in the pursuit of the company’s business model. The list of startup perks above is shockingly devoid of options for workers to make time for their personal lives, work remotely so that they can help their mates and relatives with family matters and pursue personal growth opportunities that will not only benefit their current companies but prepare them for the inevitable day when it is time to move on to the next startup or project. Fixing this problem requires making placing commitment to the wellbeing of employees on the same footing as business growth and profitability.

Sources: Schumpeter: The other side of paradise, The Economist (January 16, 2016), 74; and L. Drell, Are These the Best Startup Perks You've Ever Seen? (May 28, 2012), http://mashable.com/2012/05/28/startup-perks-culture/#8s7SsaLhc5qU
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This chapter was written by Alan S. Gutterman, whose prolific output of practical guidance and tools for legal and financial professionals, managers, entrepreneurs and investors has made him one of the best-selling individual authors in the global legal publishing marketplace. His cornerstone work, Business Transactions Solution, is an online-only product available and featured on Thomson Reuters’ Westlaw, the world’s largest legal content platform, which includes almost 200 book-length modules covering the entire lifecycle of a business. Alan has also authored or edited over 80 books on sustainable entrepreneurship, leadership and management, business law and transactions, international law and business and technology management for a number of publishers including Thomson Reuters, Practical Law, Kluwer, Aspatore, Oxford, Quorum, ABA Press, Aspen, Sweet & Maxwell, Euromoney, Business Expert Press, Harvard Business Publishing, CCH and BNA. Alan has extensive experience as a partner and senior counsel with internationally recognized law firms counseling small and large business enterprises in the areas of general corporate and securities matters, venture capital, mergers and acquisitions, international law and transactions, strategic business alliances, technology transfers and intellectual property, and has also held senior management positions with several technology-based businesses including service as the chief legal officer of a leading international distributor of IT products headquartered in Silicon Valley and as the chief operating officer of an emerging broadband media company. He has been an adjunct faculty member at several colleges and universities, including Berkeley Law, Golden Gate University, Hastings College of Law, Santa Clara University and the University of San Francisco, teaching classes on corporate finance, venture capital, corporate governance, Japanese business law and law and economic development. He has also launched and oversees projects relating to sustainable entrepreneurship and ageism. He received his A.B., M.B.A., and J.D. from the University of California at Berkeley, a D.B.A. from Golden Gate University, and a Ph. D. from the University of Cambridge. For more information about Alan and his activities, please contact him directly at alangutterman@gmail.com, follow him on LinkedIn (https://www.linkedin.com/in/alangutterman/) and visit his website at alangutterman.com.

About the Project

The Sustainable Entrepreneurship Project (www.seproject.org) was launched by Alan Gutterman to teach and support individuals and companies, both startups and mature firms, seeking to create and build sustainable businesses based on purpose, innovation, shared value and respect for people and planet. The Project is a California nonprofit public benefit corporation with tax exempt status under section 501(c)(3) of the Internal Revenue Code dedicated to furthering and promoting sustainable entrepreneurship through education and awareness and supporting entrepreneurs in their efforts to launch and scale innovative sustainable enterprises that will have a material positive environmental or social impact on society as a whole.

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