

On Your Terms Episode 98:
Sam's Sidebar Q&A
When Should You Update Your Contracts

Sam Vander Wielen: Hey there, and welcome back to another episode of Sam's Sidebar, where I tackle your essential legal questions about starting and growing a legally protected online business in ten minutes or less every single Thursday here on the podcast.

So, this week, I'll be answering your questions all about when and how you need to update your contracts. So, here's the question that I got from a listener, "How often do you need to update your contract and when do you need a client to sign a new contract?" This is actually a question that I get so often, so I'm really excited to dive in today.

You need to update your client and program contracts during a couple of different instances. The first one is my favorite one. That's when, number one, you learn a lesson. Which, I hope you learn often because it means you're paying attention and you're updating.

So, as I always tell my customers, when something "bad happens" in your business, like a client doesn't pay you or they quit on you one month into a three month contract, that sucks, and it's a learning opportunity. So, the reason that you typically have a question about what to do or what you can do legally is because the language that you need to guide you is missing from your contract. And I see that often when people don't have a lawyer-drafted professional legal contract for their clients.

So, if a client cancels your contract because they said that they learned everything that they needed from you in one month, it's time to shore up your term and your termination sections, for example, and make sure that you actually have the language that you need to be able to navigate those situations successfully.

The second time that you'll need to update your contracts is when law changes, when laws change. So, from time to time new laws or regulations are introduced and it requires us to update or change our contracts and our policies.

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So, for my Ultimate Bundle members, for example, they love the fact that the Bundle gives them those lifetime updates and a monthly email newsletter from me with any changes that need to be made or alerting them to anything that's changed in the industry that they have to be aware of. So, that's one of the benefits to being in my Ultimate Bundle. You can get the link down below to join now, and save, and get a bunch of different bonuses.

The third time that you ever need to update your contracts is during - what I call - quarterly checkups. So, whether or not you learned a hard business lesson or whatever, a good practice, in general, is just a set of quarterly reminder for yourself using your favorite productivity tool - I use Asana - once per quarter to check in and see if there is anything that you need to update in your contracts or your website policies or anything else because you might have just forgotten.

So, maybe set one for January 15th, April 15th, July 15th, and October 15th. And just check in and see if there is anything that needs to be updated. You might not have anything that needs to be updated. You might. So, that's a good idea.

If I were you, I would take myself to a coffee shop, set a timer for, like, 30 minutes and take a quick look through my contracts and policies and my disclaimers. You might see something that you didn't even realize needs to be updated. So, it's a good reminder.

Now, as for the second part of this listener's question about when do you need a client to sign a new contract, I typically say that any time your contract changes and the client is re-upping with you. So, if you've changed some term of your contract, like you used to allow refunds and now there is no refund, or you changed the termination clause, or whatever, and obviously if you changed the price, you would have them sign a new contract the next time.

So, if at the end of the three month term, they say, "I want to re-up with you." You just

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say, "Great. I have a new contract. I'll send it over to you. Review and sign it and get it back to me." So, that's that.

You would also tell your client to review the entire contract and sign. As tempting as it is - this is just a little extra tip - instead of saying like, "I only changed this or I only changed that, so just go ahead and sign it." You just want to say, "Can you review the entire contract or just review the contract." Leave it really plain and general. You just don't want to make it seem so simple in case you did change something else and like you don't remember, that's the best way to go about it.

So, if you feel like you're always in the dark about how and when to handle legal issues in your online business, you can download my free Five Steps to a Legally Legit Online Business Checklist. It'll give you my step by step approach to the essential legal things you can tackle at any stage in business. Plus, you'll automatically be added to my email list so you get my twice weekly legal tips straight to your inbox, including Q&As. People really love those.

So, if you don't need the legal checklist or you don't want to get any more marketing emails, but you want to get my weekly stuff, make sure you just click the easy emails link below and you'll get added to my email list without going through any sort of marketing funnel.

So, thank you so much for listening. I'll drop all the resources that I mentioned below. If this episode was helpful, go ahead and send it to a friend. And thank you so much for listening. I'll see you next week.

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