April Holland's Article About Doing Business with Foreign Entities Published in Edge Magazine

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Miller & Martin corporate attorney April Holland recently authored an article titled "Five Things to Consider When Doing Business with Foreign Companies" for the April 2024 issue of EDGE Magazine. A companion article was also published online by the Chattanooga Times Free Press on April 1, 2024. The article lists five main considerations that U.S. business leaders should have on their radar when doing business with foreign entities, including expanded regulatory laws, U.S. sanctions and forced labor bans, national security concerns, possible contract enforceability limitations and cultural formalities.

April Holland is a corporate attorney and partner at Miller & Martin law firm. She handles corporate transactions and advises in a wide range of general corporate law matters. She is also involved with the World Law Group, a global network that provides legal solutions across 92 countries.

Click here to read the full featured article, "5 Things to Consider When Doing Business with Foreign Companies," on pages 28 in *Edge* magazine.

Click here to read the full article, "Chattanooga Attorney Offers Five Things to Consider When Doing Business with Foreign Companies," on *TimesFreePress.com*.

Five Things

5 THINGS
to consider when doing business with foreign companies

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Doing business with foreign entities can result in greater opportunities for U.S. businesses. Per the Tennessee Department of Economic and Community Development, the state is home to more than 1,000 foreign-based companies. What if you are a U.S. business owner that wants to do business with a foreign entity? There are many issues that should be considered on a periodic basis. Below are five of the top ones to keep on your radar.

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1 Expanded regulatory laws

Doing business with foreign companies, you may subject yourself to foreign laws, including, without limitation, laws on data security and privacy, employment, intellectual property and consumer protection. Additionally, you may be faced with more complex tax issues. Consult with legal and tax professionals.

2 U.S. sanctions and forced labor

Numerous import-export laws apply when dealing with foreign entities, including prohibitions against doing business with sanctioned countries and those on the specially designated list kept by the U.S. Office of Foreign Assets Control. Importing goods made with forced labor is also banned.

3 National security issues

When dealing with a foreign company in the U.S., the Committee on Foreign Investment in the United States (CFIUS) may review transactions for national security impact. In some cases, filing with CFIUS may be mandatory. Likewise, there are foreign jurisdiction equivalents to the U.S. regime.

4 Limited enforceability

You may have limited means to enforce your rights against a foreign company, even if your contract is controlled by U.S. law. Unless the foreign company has U.S. assets, you may be required to go to the foreign company's local jurisdiction, which may be a costly and challenging endeavor.

5 Cultural formalities

Cultural formalities and conventions may play a larger role than you might think in negotiating deals with foreign entities. Also, contractual provisions such as indemnification obligations and limitation of liability, commonplace in U.S. agreements, may not be included in agreements in some foreign jurisdictions and can be prohibited by law.

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