

Small Business Owners Urged to Seek Legal Counsel Before Considering Bankruptcy

RENO, NV, UNITED STATES, June 27, 2025 /EINPresswire.com/ -- It's no secret that the economy is challenging, especially right now. Lately, small businesses, in particular, are really struggling to make ends meet and avoid bankruptcy.



There are two different kinds of bankruptcy, chapter 7 and chapter 11. [Chapter 7 bankruptcy](#) is the option that allows for a complete liquidation of assets to repay creditors, while [Chapter 11 bankruptcy](#) focuses on reorganization, enabling the business to develop a repayment plan and potentially retain ownership of said business.

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Bankruptcy is a scary process, and individuals need legal counsel to help navigate it safely and effectively and to avoid any further turmoil.”

*Ken LaMance, LegalMatch's
General Counsel.*

Key factors to consider before filing bankruptcy include, but are not limited to, the following:

- Exploring Alternatives: A [bankruptcy attorney](#) can also help someone explore other options apart from bankruptcy in the hopes of avoiding it and its -repercussions.
- Negotiating with creditors: Bankruptcy attorneys can negotiate with creditors to potentially reach favorable agreements.
- Ensuring compliance with legal requirements: The process of bankruptcy has complex laws and regulations that an attorney should review with an individual or small business prior to making any decisions or moving forward.
- Assessing assets and liabilities: An attorney can help you assess your business's assets and liabilities to ensure everything is accurate and complete for filing.
- Protecting personal assets: Some small business structures may put personal assets at risk in a business bankruptcy, and an attorney can strategize with an individual on how to protect them.

Individuals and small businesses who are facing bankruptcy and need to know what options are available to them can find hope with online legal resources like LegalMatch.com, the nation's most esteemed attorney-client matching platform. Individuals can get matched for free with a

bankruptcy attorney and receive expert guidance throughout the process.

The platform also boasts an extensive online Law Library with informative articles about various legal matters. Users can research the type of legal trouble they are in, what steps should be taken to move forward, and the attorney recommended for said legal situations.

About LegalMatch.com

LegalMatch is the nation's oldest and largest online legal lead-generation service. Headquartered in Reno, Nevada, LegalMatch helps people find the right lawyer and helps attorneys find new clients. LegalMatch's service is free to individuals and small businesses looking for legal help. For more information about LegalMatch, please visit our website or contact us directly.

Ken LaMance

LegalMatch

+1 415-946-0856

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