

Legal Terms You Need to Know – A Quick Glance



Arbitration – an out-of-court method for resolving a dispute between two parties. Arbitration happens in front of a neutral decision-maker called an “arbitrator” (or, in some cases, a group or panel of arbitrators) who listen to each side and make a written decision about the case.

Confidentiality – a duty of an individual to refrain from sharing confidential information with others, except with the express consent of the other party.

Contract – a relationship management agreement. A master document that all parties involved can verify their responsibilities. A contract should not be a verbal agreement.

Counterparts – a clause that allows each party to sign their copy of a contract and then share or exchange copies of the signature pages rather than requiring all parties to sign the same original contract.

Deliverables – the goods or services one party has agreed to provide to another party via a contract. Deliverables should be described in detail, including the form they will take, the number of drafts (if applicable), and delivery dates, including the final delivery date. The more detail, the less chance of a misunderstanding.

Dispute Resolution – included in contracts to determine how and where the parties involved will resolve problems when they occur. Typically, whoever writes the contract wants to resolve any disputes in their city/state. Also important to define how disputes will be resolved with litigation, arbitration, and mediation are the most common.

Electronic Signature – a generic term for any signature transmitted electronically – digitally written or generated through an electronic document signing service such as DocuSign.

Entire Agreement – the phrase indicates all of the terms of the agreement are written in the contract. If something is not in the contract, then it is not part of the agreement. Emails, conversations, or other arrangements prior to or after the contract is signed do not apply unless written in the contract. A signed addendum can be added to include any additional terms once the original contract is signed.

Force Majeure – a provision stating one or both parties will not be liable if they fail to perform their obligations due to circumstances outside of their control. These can include but are not limited to war, strikes, riots, fire, natural disasters, acts of God, government orders or recommendations, catastrophic illness, etc.

Indemnification – the act means compensating someone for their loss or harm. For example, if a creator violated a copyright law, the publishing company could recoup legal fees and damages against them from the creator. It usually takes effect when the offending events are within the creator’s control.

Intellectual Property – any product of the human intellect protected by law from unauthorized use by others. Intellectual property is traditionally composed of four categories: patent, copyright, trademark, and trade secrets. For creators, the contract should clearly define who owns the rights to what is created.

Liability – the legal obligation to compensate another party for harm caused.

Litigation – the series of steps taken to resolve a dispute between two parties within the court system, whether through negotiations or a court trial.

Mediation – a process where disputing parties meet with a mutually selected impartial person who helps negotiate their differences. This outside-of-court process is less rigid than litigation and arbitration. The mediator does not determine or rule who is right and who is wrong.

Non-Disclosure Agreement (NDA) – a legally binding contract that establishes a confidential relationship where the parties agree not to share the sensitive information relayed to conduct the business. For creators, it is imperative to make sure to define what confidential information is and when (if) one is allowed to disclose it.

Payment – the compensation received for the deliverables. The contract should denote the date and method of payment. Can include a provision that final deliverables will be sent when the contract is paid in full.

Severability – a clause in a contract that provides that any portion of the contract deemed to be unenforceable or illegal does not affect the validity of the rest of the contract.

*** The definitions, terms, and information are for informational purposes only and should not be construed as legal advice. Please consult a lawyer for specific legal advice and guidance.**

About the Author



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Marc Maxhimer is the Director of Education and Training at The Tilt. Marc is excited to be teaching content creators how to become successful content entrepreneurs. He holds a Bachelor's degree in English and Mathematics Education and a Master's degree in Educational Administration. He previously taught middle school for 16 years. Marc lives in (and loves all things) Cleveland with his wife, two daughters, and dog, Wilson



The Tilt

The Tilt provides education and training to help content creators become content entrepreneurs. We publish a twice-weekly [newsletter](#) packed with practical advice, the latest news, and inspiring creator spotlights to help you create, grow, and monetize your content business.

Join The Tilt community on our [Discord server](#) where creators building and growing their businesses come together to share, learn, and connect. We also use [\\$TILT coin](#) as our social token, rewarding referrals, accepting it for merch payments, and more.

The Tilt recently expanded its educational offerings by launching [Tilt Education](#) which includes paid and free courses. In May 2022, The Tilt presented the first [Creator Economy Expo \(CEX\)](#) with over 35 speakers helping entrepreneurs get in early on Web3, build their business, and thrive in the creator economy. Stay tuned for details on the second annual CEX in 2023.

