

*A few words with...*

# Jeremy Richardson

**As a litigator, perhaps known more for representing those in the fashion industry, what attracted you to the carving out a niche in the childrenswear and children's product industries?**

I felt that the children's products industry was being underserved, that no attorneys were focusing their practice on this group, and felt that Phillips Nizer's Fashion Practice expertise could successfully be applied to serve this industry. Of course, it helped that at the time I had a two-year-old and a newborn, so I was becoming quite familiar with (and a fan of) several children's products manufacturers.

**What do you think are some of the greatest challenges when launching new products?**

A successful launch depends on so many interrelated factors. You have to have a great product, but that's not enough because even the best product does not sell itself. You have to know the industry, have excellent sales and fulfillment teams, and once you have the orders in hand, you have to make the product. So, you have to have a manufacturer who is truly your partner, and even though you may not get paid by your customer upon delivery, you have to pay your factory, which can create cash flow challenges so you need to have a supply of cash or credit.



Jeremy D. Richardson outside client Zutano's promotional windows at a leading toy store in New York City.

Possibly the hardest thing is acknowledging that in order to have a successful business, you can't do everything yourself. It takes a multi-disciplined team to run a successful business, and while most entrepreneurs want to have a hand in every aspect of the business, the time will come when you have to put your trust in your team members, be they members of your Board of Directors, strategic partners, lawyers or accountants.

**Product regulations have become increasingly strict over the years, especially related to children, do you see this as a deterrent for entrepreneurs?**

Yes, I do. It's nearly impossible to run a "mom and pop" business in such a highly regulated environment. You have to know what regulations apply to your products. For example, the Consumer Products Safety Improvement Act of 2008 ("CPSIA") sets strict limits for lead and phthalates. The penalty for a violation can put a company out of business. So, regulatory compliance is crucial, can be a full time job and cannot be an afterthought. Regulator compliance is further complicated by the fact that, with limited exceptions, most products are manufactured outside the United States. A delayed test report (which may be necessary before your goods can be cleared by U.S. Customs and Border Patrol) could be the difference between having to ship by air (very costly) and missing your delivery date.

**If you could give business owners and creators one piece of advice, what would it be?**

Do your homework, learn as much as you can about the industry, assemble a team which of trusted advisors, some of whom should be currently involved in the children's products industry, and give it your very best shot.

**What types of clients do you represent?**

Smart, intelligent entrepreneurs who are some of the nicest people you could ever hope to meet.

**What gives you the greatest satisfaction from the work that you do for the clients you represent?**

The feeling that I've contributed to something good, really good. Seeing a baby swaddled in a blanket, lying in a stroller that has a diaper bag hanging from it, and knowing that I work with each of those companies. Bliss.