



In Practice: It's My e-Rolodex, The Recorder

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The end of a partnership or a closely held corporation is often compared to the breakup of a marriage. Similar to a marital divorce, the human element can involve angst and hard feelings, while the legal components often include a division of assets and attendant time and resources to ensure fairness. Legally speaking, the process in both is referred to as dissolution.

In recent years, businesses have incorporated social media as essential components of business development, marketing and sales efforts. Gone are the days of simply evaluating and divvying up Outlook contacts, or of reviewing Rolodex pages covered with sticky notes ("met Jim at a CLE"). When today's failed companies are winding up affairs and dividing assets, they increasingly have to deal with the question of ownership and valuation of social media assets on sites such as Facebook, Twitter and LinkedIn.