



## 11 Questions Every Business Partnership Should Consider

- 1) **Are your business priorities in alignment?**  
Profitability, customer service, innovation, etc. are all important. When push comes to shove, do you agree on which will take precedence?
- 2) **Do you have the same long-term vision?**  
How many employees do you want? How many locations do you want? As the company grows, how will your respective roles change?
- 3) **What is your motivation for going into partnership?**  
Companionship? Accountability? The other person has skills or expertise you don't have?
- 4) **What are other ways you could get what you are looking for out of the partnership?**  
Could you hire someone to fulfill those roles? Could you hire a coach for accountability? Could you find another way to get the companionship you desire?
- 5) **Are you willing to take up the slack?**  
Emergencies happen. How will you respond if your partner has a serious medical or family problem that interferes with his or her ability to perform the work? Do you have a plan in place for such an eventuality?
- 6) **How will you make business decisions?**  
Do you plan to make all decisions by consensus? Do you plan to divide responsibilities by area of expertise? How will you resolve major disagreements?
- 7) **Do you have a plan in place for dissolving the partnership?**  
Is it written out formally and signed? Are all the legal structures understood by both parties?
- 8) **What if one person wants to dissolve the partnership and the other does not?**  
Do you have a structure in place to resolve disputes?
- 9) **Do you agree on what constitutes a good working environment?**  
Is efficiency most important? Colleagues taking the time to get to know each other? High quality support staff? Attractive décor? Using the most efficient technology?
- 10) **By what method (and how frequently) do you anticipate communicating?**  
Do you prefer email? Face-to-face meetings? Phone conversations? Text messages?  
How late at night (or early in the morning) is an acceptable time to call you on the phone?
- 11) **If you are friends, how do you expect the partnership will alter the friendship?**  
If things went badly and the partnership dissolved, what impact if any might this have on your family and circle of friends?