Business Partnership Checklist

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# Tasks:

☐ **Basics**

☐ **Gain a general understanding of the purposes partnerships serve.**

☐ **Learn the different types of partnerships that can be formed.**

☐ **Weigh the pros and cons of partnership.**

☐ **Find people or firms you can collaborate with.**

☐ **Find potential partners through referrals by "gatekeepers" and colleagues.**

☐ **Find potencial partners through contacts you make at meetings and events.**

☐ **Business Partner**

☐ **Shares your vision and enthusiasm.**

☐ **Shares the same basic values.**

☐ **Brings expertise in the areas in which you are inexperienced.**

☐ **Understands the legal and financial responsibilities endemic to sharing a business.**

☐ **Is a person with whom you get along.**

☐ **Is appealing to potential investors.**

☐ **Starting a Partnership**

☐ **Engage in some of the other forms of business collaboration with your potential partner.**

☐ **Draw up the business equivalent of a pre-nuptial agreement before you go into business with someone.**

☐ **Have a plan for ownership changes with a buy/sell agreement in place.**

☐ **Consider hiring a third party to do the books.**

☐ **Maintain a significant barrier between work and play.**

☐ **Examine and draw up guidelines for hypothetical situations that could later affect the business.**