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How Can I Fix My Business Partnership?

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I've found there are lots of people in a long standing business partnership who are not satisfied with the status of the relationship. They may feel stuck, frustrated, angry...or all of these. They know they've been silent far too long, but just don't know what to do.

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What can cause such a change in a relationship that started out with high hopes and good feelings?

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Here are some of the situations I see most often. Do any of these apply to your partnership?

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One partner feels like he's carrying the bulk of the workload.

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This may have happened because there wasn't an agreement about who would do what. Job roles, responsibilities and accountability have not been discussed.

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Expectations are not being met.

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Expectations may be quite different for each partner. When expectations aren't met, it's a set up for negative feelings. It's important that each partner knows what to expect from the others.

Partner has lost interest in the business or changed thinking.

Over time new attractions and options will continue to present themselves to all partners. When a partner becomes disenchanted with how the partnership is going, she is more likely to lose interest over time.

Can't talk to each other.

Communication is so critical to maintaining a viable partnership. When partners get so busy doing their own thing that they can't find time to sit down with the other(s), they will likely start to feel less engaged. An unresolved issue can also lead to partners being unable to talk about certain things.

It's a wrong partnership.

Sometimes the partnership has been a bad match from the beginning, but it was maintained for a variety of reasons. When the primary reason for the partnership was based on personal needs more than on business needs, if those needs aren't fulfilled, the partnership will flounder. Maybe one partner thinks and acts fast and the other wants to research things in great detail. These people may never be able to function well together. Basic behaviors and traits will not likely change even if the person tries.

Are any of these your concern? How do you open the subject of improving the relationship for the good of the company? NOTE: Even if you think it may be a wrong partnership, it's worth making the effort to see if it's salvageable.

Be proactive.

If you want things to change, it's up to you to change them. Make the decision you're going to break the status quo, but you're going to do it strategically.

Be clear about what you want.

Start by thinking about what you want for yourself and the business. NOTE: Use the Partner Questionnaire to help you organize your thinking. You can ask your partner(s) to do the same and compare notes or you can determine what you think will work and present it to your partner for feedback.

Schedule time to talk business.

Once you have thought things through it's time to schedule a time to talk business. Give your partner plenty of lead time and full disclosure about what the meeting is about. Let him get prepared for the meeting, but don't let it be put off because he "doesn't have time".

Discuss actions you're each willing to take.

Be prepared with actions you are willing to take. You can request or suggest actions from your partner, but leave the topic open for discussion and agreement.

Write a PLAN for agreed upon changes.

Once you reach agreement, set Goals for yourselves and the business. To keep things moving in the right direction it's a good idea to schedule periodic meetings to iron out details. This is the perfect time to start the habit of regular planned communications.

Set a timeframe for evaluation.

Three months is a reasonable timeframe to see if the Plan is achieving the results you want. Schedule an actual time where you will sit down together to see what has been accomplished toward the Goals you set. If you see progress, you may want to give it another three months.

If your evaluation tells you there is no hope, it may be time to make that very difficult decision to end the relationship. If you can't come to agreement or you're clearly going in different directions, it's probably time to part ways. Why waste any more time on a losing proposition?

Yes, it's like breaking up a marriage. But sometimes it has to be. Rather than feeling defeated, congratulate yourself on gaining the freedom to move on to something better.

Take a good look at your partnership and decide if it's time to take action. Start by downloading the [Partner Questionnaire](#), answering the questions yourself and then asking your partner(s) to do the same. Then plan to sit together and review your answers. It's a great way to get the dialogue started.

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