Info Sheet – Going into Partnership

Use this plan to assist you in determining with your partners the terms of your partnership. Meet with a Lawyer to draw up your formal agreement.

Ownership Division

Who owns what percentage?

Jobs/Responsibilities

What jobs and responsibilities does each partner have? Can partners work for any other company or do any other work on the side?

Decision

How will general business decisions be made? What decisions does each partner have final authority on? Who has the final authority for decisions for the company as a whole?

Communication

How will you communicate on a regular basis? How will serious disputes be resolved?

Exit Strategy and Dissolution Agreement

What happens if one partner wants to leave the business or move? What if one partner wants to sell the company? What happens if a partner dies or becomes disabled?