

Preparing for Business Partnership

Post Meeting Notes & Flip Chart notes

SPVS VPMA Seminar - October 2013

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Post Meeting Notes

- This is the reference article I referred to, written by Pete Orpin.
- *In Practice, 1998 vol. 20 no.10, p598-601*
Author: Peter Orpin. "Part-time working – points system"
- Copies of the Flip Chart notes are included below

Pros & Cons Business Partners

What is an Owner Why be an Owner

<u>PROS</u>	<u>CONS</u>
Share Responsibility	CONFLICT
SUPPORT MORAL FINANCIAL	DIFF" INPUT
MORE MINDS + VIEWS	SMALLER SHARE
SPREAD RISK + SKILLS	DECISION MAKING
SUCCESSION	STALEMATE
HOLIDAYS	PREG / ABSENCE
SHARED WORKLOAD	STRESS ILLNES
RETENTION KEY PERSONS	BREAKDOWN
CAPITAL INPUT	TIME FOR MEETING

£ INVESTED £ RESPONSIBILITY / LEGAL
ACCOUNTABILITY
DECISION MAKING / FUTURE LEADERSHIP
CONTROL FUTURE
£ +ve SATISFACTION (LIFE)
SECURITY
ENJOY BUSINESS

Pitfalls to avoid

FULLTIME = ?
BUSINESS FAILURE
PERSONAL CIRCUMSTANCES
NO AGREEMENT
DEADLOCK IS
CONFLICT
DIVORCE / PERSONAL
UNFAIR VALUE
LEASES
NO EXIT STRATEGIES