

6 Pitfalls that couples can avoid in the first years of business together

For those couples who are brave enough to get into business together, may not necessarily be an actual singular point in time. Things may evolve over time, as one person starts the business and suddenly the Spouse finds themselves wrapped up in the momentum of this ever growing entity.

At the point in time when you realise, hey we are actually "IN this together" there is a light that flicks a switch and the bare ugly truth stares us in the face, it has taken over our lives and how did we suddenly get in this position. Let's provide some clarity around how to avoid the pitfalls for Couples in Business together, that will make life easier, less stressful and almost fun to be around.

1. Vision / Purpose and expectations

Joining together on a common vision or purpose strengthens any TEAM, and nothing can be more true than between a Husband and Wife or Couple who decide to venture into a business together. After all, their entire family future depends on the success of that business.

Having clear guidelines as to what everyone wants to achieve or see happen in the business and in life allows for open and transparent communication between everyone involved.

Expectations are discussed and people within the team can voice concerns, ask questions, challenge thoughts and ideas as well as provide their commitment and loyalty to the groups objectives.

2. Setting clear roles and responsibilities

Defining clearly each person's Role within a business is essential regardless of whether they are family, partners or hired staff. Outlining who does what inside the business, gives clarity to each person's responsibilities and accountabilities.

Having set areas for each Spouse as well is essential, because both could be considered a decision maker, especially if that role is not allocated clearly and communicated

effectively to the staff. One person's decisions may inadvertently undermine the other person, which can cause conflict.

Clearly label and document each person's job description, department of responsibility, line of communication and level of authority. As long as this is mutually agreed, and communicated effectively, the risk of conflict is greatly reduced.

3. Communicating through challenges

Let me be very clear, there will be challenges. No business is without them!

How we handle these challenges is paramount to running a successful business and marriage or partnership. The key is transparent and honest communication. Identifying what are the critical issues without emotional context can be difficult. Keep focused on the facts of the problems. While an acknowledgement of how each person feels is important and should not be minimised or dismissed during the process of communication, the ultimate result should focus on the SOLUTIONS to get through the challenges being addressed.

Quite often the emotional mist surrounding the actual challenges is significantly magnified because of the personal nature of the relationship between working partners. Keeping home life out of the conversation when discussing business problems is vital to amicable and effective solutions or results. This protects the integrity of the business process as well as protecting the intimacy of the personal relationship and this can mean a huge difference in quality of family life when you go home each night.

4. Respect - Valuing each other's contributions / Recognising Partners Skills

Acknowledging each other's contributions or skill set comes down to plain and simple respect. We lose respect for our Spouse when they do something that does not align with our core values. Sometimes this is unintentional and our partner is unaware of the impact this has had on our belief system and our view of them as people. Without Respect, our view of our Spouse can turn to frustration or even resentment, which can put any marriage on the slippery slope down the tube.

It is easy to find flaws and pick on the negatives, lay blame for set-backs and point fingers when things go wrong. However, valuing each and every contribution, being grateful for assistance and recognising the other person's contributions, however small they may be, is immensely powerful in getting the best out of our partners in the business. Boost their confidence, provide encouragement, and share rewards are all positive human

motivators which are proven to increase the need to please and allows happiness to permeate through the business and the marriage.

5. Separating Work and Personal

Bringing work home may be necessary, but having work infiltrate every area of your lives is rather unhealthy. If that is all you have in common between yourself and your Spouse, then the priorities on why you are married have to be clearly re-addressed. Don't get me wrong, there are marriages that are formed purely for the purpose of "working together". As long as this is clearly defined and understood by both parties, then all would be well. See section 1 on Vision Purpose and Expectations.

For most married couples in business together, they need a lifestyle balance outside of the business. Freedom, money and time are all things that business owners and families crave for which forms the "Lifestyle" they dream of achieving which is prompting the decisions that they make in business.

Have good TIME MANAGEMENT. Set aside time for your Wife or Husband. Set time for your children (if you have any). And most importantly, set aside time for you. Ensure that you have time to yourself to re-fill your own energy levels. De-stress the best way you know how. This could be running, or reading, swimming or sports. Make time for you to get away from the world of business as just be yourself.

6. Building Trust and support for each other

Engaging in a relationship both inside and outside of work requires a huge commitment. Are you doing this for yourself or for both of you? What decisions will you make and are they in your best interest or that of the whole family?

Trust and working together to build a future life has to be a joint effort. It is no good one person committing 100% while the other only puts in half an effort. When you join in business together the results will come from the efforts of each person both jointly and separately. Make sure you are both on the same page, are both working side by side as effectively and efficiently as you can and your business and life together will be bountiful and successful beyond your wildest dreams.

To find out more on successful couples in business by taking our quick Survey to see if the business is affecting your relationship

<https://www.effectivesolutions.com.au/survey-for-couples>