

BUSINESS PARTNERSHIP AGREEMENT

**TEMPLATE FOR BUILDING
ALIGNMENT BETWEEN
BUSINESS PARTNERS**

INSTRUCTIONS

This template is intended to help partners entering a business together, or those who have been partners but want to get back into alignment and stay aligned.

This template is not a legal document. It is not intended to be used instead of a legal shareholder agreement that clearly outlines expectations about sharing assets, profits, liabilities, authority and responsibility of each of the partners, and your exit strategy. It is a best practice to have both documents.

This template is intended to clarify, create a shared understanding, and help align on what works for each of the partners. It focuses on two sides of being partners in business:

- 1) how you work on the business as partners, and
- 2) how you work on your relationship as business partners.

It is by explicitly discussing the questions outlined in the template, aligning on answers that are fair for all partners in this business, and writing your collective aligned upon answers in the blank spaces, that you create clarity and shared understanding. The more open and honest you are with each other, the better you will know each other and the easier it will be to work together.

As things evolve overtime, your answers may evolve as well. It is a good idea to come back to these questions at least once a year to ensure you continue to be aligned.

PART 7. HOW YOU WORK ON YOUR BUSINESS AS PARTNERS

BUSINESS PARTNERSHIP AGREEMENT _ PARTNER ALIGNMENT TEMPLATE

7. ALIGNMENT ON BUSINESS

DATE: / /

3. What risks you see in the business or in the two of you working together? Risks for each of you, for your previous relationship (e.g. if you have been friends before); what is your strategy to mitigate for those risks?

4. What decisions you will be making independently?

Partner A _____

Partner B _____

5. How are you going to be making decisions that you will be making together?

- What system of alignment are you going to use (e.g. full commitment, agreement, consensus, majority, etc.)?

- What will be your process of getting consistently, regularly re-aligned with each other (e.g. meeting every week or every day)?

PART 2. HOW YOU WORK ON YOUR RELATIONSHIP AS BUSINESS PARTNERS

BUSINESS PARTNERSHIP AGREEMENT _ PARTNER ALIGNMENT TEMPLATE

2. ALIGNMENT ON PARTNERSHIP

DATE: / /

1. What do you want it to be like when you are working together? (e.g. fun, open, inclusive, structured...)

· What are your working styles?

Partner A _____

Partner B _____

· What are your pet peeves?

Partner A _____

Partner B _____

2. What are you each bringing to the business (e.g. skills, expertise, strengths, weaknesses)?

Partner A _____

Partner B _____

2. ALIGNMENT ON PARTNERSHIP

DATE: / /

3. What do you need from each other to be productive?

- What do you need to be at your best? (e.g. time alone? music? connection?)

Partner A _____

Partner B _____

- What support do you need from each other? (e.g. patience, flexibility, reminders)

Partner A _____

Partner B _____

4. What do you want from each other as you work on and in this business together? (e.g. learn from each other, learn on the job)

Partner A _____

Partner B _____

2. ALIGNMENT ON PARTNERSHIP

DATE: / /

5. What will you do when you have misunderstandings, disagree fundamentally, have a conflict of interest, or a conflict of values?

· What are your conflict styles?

Partner A _____

Partner B _____

6. What other ground rules do you need to add to this list to work together effectively?

If you have any questions about using this template feel free to reach out to us at hello@drolgatara.com

If you would like to learn more about how we can help you further your business partnership, please go to our website drolgatara.com to explore *INVESTED PARTNERSHIP*[™] coaching that we offer to business partners and leadership teams and fill out an application for coaching.