

# Selecting business partner shouldn't be haphazard

Finding the right business partner group of partners shouldn't occur by happy accident. Although many partnerships are formed exclusively for financial reasons, there may be other equally important needs that can be met through this type of business association. This week's column discusses some of the do's and don'ts associated with developing a mutually satisfying and successful partnership.

Before searching for partners, business owners should clearly identify what needs exist from a professional as well as personal standpoint. Too often, partners are chosen based

on only their willingness and ability to contribute financially to the firm. This is not always the best strategy when other needs may be satisfied through one or more partner prospects.

A BUSINESS owner who is weak in the areas of financial management and marketing may recruit a CPA and marketing consultant as potential partners; another may seek out partners with computer experience to help design the company's database system.

By having access to these partner "experts," the decisions associated with planning, executing and evalu-



### focus: small business

## Mary DiPaolo

ating company programs and activities may be made easier.

For the married couple who already are "partners" in the personal sense, being business partners may represent a real challenge.

"SHE KEEPS focusing on what she wants our business to be like five years from now and wastes time by dreaming all day," said one frustrated husband and business owner. "She agreed to help when and where I needed it, but that sure changed once she perceived herself as a planning expert - which she is not."

For this couple and others, it is important to periodically review, re-evaluate and reconfirm one another's roles as business partners. Typically this is done before the business begins, when major opportunities arise or when significant problems appear.

RATHER THAN taking a reactive approach to specific circumstances that may come up, it is suggested that partners sit down every six-nine months for this purpose. Waiting until the 25th hour can cause permanent damage to the business as well as the partner relationship.

This is especially true for ongoing

issues relating to company size, stability and profit.

Last, but not least, it is crucial that partners keep their communication lines open. Although we'd like to think so at times, no one can read anyone else's mind.

It isn't worth finding out too late that a minor issue has turned into a major catastrophe because no one took the time to discuss it.

Mary DiPaolo is the owner of MarkTrends, a Farmington Hills-based business consulting firm. She is also producer and host of the cable television series, "Chamber Perspectives."

## datebook

- MONEY FOR COLLEGE**  
Thursday, Oct. 13 - Discussion of Michigan Education Trust and alternatives begins at 7:30 p.m. in Bloomfield Township. No fee. Information: John W. Boukamp, 540-3200. Sponsor: Shearson Lehman Hutton.
- PROBLEM EMPLOYEES**  
Friday, Oct. 14 - "Managing Problem Employees" offered 8:45 a.m. to 4 p.m. in Detroit. Fee: \$99. Information: (800) 255-4141. Sponsor: Padgett-Thompson.
- APARTMENT MANAGERS**  
Friday, Oct. 14 through Nov. 11 - Registered apartment manager seminars offered from 8-11 a.m. in Southfield. Non-member fee: \$245. Information: 737-4477. Sponsor: Builders Association of Southeastern Michigan.
- MAC DESKTOP PUBLISHING**  
Saturday, Oct. 15 and 22 - Desktop publishing class on Macintosh computers offered 8:30 a.m. to 12:30 p.m. in Rochester. Fee: \$150. Information: 370-3120. Sponsor: Oakland University.
- INCREASE PERSONAL EFFECTIVENESS**  
Monday, Oct. 17 - "Roots of Excellence in Human Thinking" offered 9 a.m. to noon in Southfield. Fee: \$50. Information: Paula Schwallie, 919-1030. Sponsors: Michigan Institute for Educational Management, Human Synergistics Inc.
- UNEMPLOYMENT INSURANCE COSTS**  
Tuesday, Oct. 18 - Unemployment Compensation Council conference 8:30 a.m. to 4 p.m. in Troy. Non-member fee: \$50. Information: Catherine O'Brien McCuish, 961-8870.
- CPA CONFERENCE**  
Tuesday, Oct. 18 - Fall governmental accounting and auditing conference in Bloomfield Hills. Fee: \$80. Information: 855-2288. Sponsor: Michigan Association of Certified Public Accountants.
- APPRAISERS**  
Thursday, Oct. 18 - American Society of Appraisers meets in Southfield. Information: 625-2774.
- SELF-TALK WORKSHOP**  
Tuesday, Oct. 18 through Nov. 15 - "Self-Talk for Personal Effectiveness" offered 7:30-9:30 p.m. in Bloomfield Hills. Fee: \$240. Information: Don Fairchild, 855-9125.
- DATA PROCESSING MANAGEMENT**  
Wednesday, Oct. 19 - Data Processing Management Association meets in Southfield. Information: 555-4400.
- REAL ESTATE CONTINUING EDUCATION**  
Wednesday, Oct. 19 - Six hours of real estate continuing education offered 8:30 a.m. to 4:30 p.m. in Farmington Hills. Fee: \$37. Information: Debbi Claxton-Merritt, 855-4400. Sponsor: Institute of Real Estate Management.
- MONEY FOR RETIREMENT**  
Wednesday, Oct. 19 - Preretirement financial planning seminar begins at 7 p.m. in Farmington. No fee. Information: Michael Morger, 827-1230. Sponsor: IDS Financial Services Inc.
- FINANCIAL EXECUTIVES SEMINAR**  
Wednesday, Oct. 19 - Financial Policy Peer Group seminar offered 8:15 a.m. to 1:15 p.m. in Detroit. Fee: \$150. Information: 1-201-484-8361. Sponsors: Financial Executive Institute, Mercer Meldinger Hansen Inc.
- RETIREMENT MONEY**  
Wednesday, Oct. 19 - Free preretirement planning discussed at 7:30 p.m. in Southfield. Information: Ken Skinner, 398-5711. Sponsor: Charles J. Given Organization.
- SUPERVISOR SEMINAR**  
Thursday, Oct. 20, 27 - Supervisor's seminar offered 8:30 a.m. to 4:15 p.m. in Troy. Fee: \$395. Information: 656-1327. Sponsor: LinkServices.
- WOMEN LAWYERS**  
Friday, Oct. 21 - Biennial Women and the Law conference begins at 8:30 a.m. in Detroit. Information: Dee Osterman, 542-2821. Sponsor: Women Lawyers Association of Michigan.
- CHRISTIAN BUSINESSMEN**  
Friday, Oct. 21 - Fall Gospel Business Men's Fellowship International meets in Farmington. Information: Stanley C. Marentette, 464-7291.
- LOTUS 1-2-3**  
Saturday, Oct. 22 through Nov. 12 - "Lotus 1-2-3" seminar offered 9 a.m. to 12:30 p.m. in Rochester. Fee: \$150. Information: 370-3120. Sponsor: Oakland University.
- LSAT WORKSHOPS**  
Saturday, Oct. 22 through Nov. 19 - Law School Admissions Test preparation workshops offered 8:30 a.m. to noon in Rochester. Fee: \$165. Information: 370-3120. Sponsor: Oakland University.
- TECHNOLOGY COUNCIL**  
Tuesday, Oct. 25 - Michigan Technology Council meets in Southfield. Information: 1-763-9757.
- SELF-TALK WORKSHOP**  
Tuesdays through Nov. 15 - "Self-Talk for Personal Effectiveness" offered 7:30-9:30 p.m. in Bloomfield Hills. Fee: \$240. Information: Don Fairchild, 855-9125.
- INTERNATIONAL BUSINESS**  
Wednesday, Oct. 26 - International Business Forum meets. Information: Don Keese, 540-2615.
- DESIGNER CENTER**  
Thursday, Oct. 27 - Last Thursday seminar, with speaker Jack Lessor Larsen begins at 4 p.m. in Troy. Information: Michigan Design Center, 1700 Stutz Drive #25, 48064.
- AFTER THE ELECTION**  
Thursday, Oct. 27 - "What's Ahead for Your Business After the Election" videoconference by satellite offered in Birmingham, Southfield and Troy. Fee: \$45. Information: 1-800-762-1150. Sponsor: IBM.
- LEGAL ASSISTANTS**  
Friday, Oct. 28 - "Mediation and the Legal Assistant" offered 9 a.m. to 4 p.m. in Rochester. Fee: \$95. Information: 370-3120. Sponsor: Oakland University.
- COMMERCIAL REAL ESTATE**  
Friday, Oct. 28 - Commercial real estate clinic day program offered 8:30 a.m. to 2:30 p.m. in Troy. Non-member fee: \$100. Information: 555-1283. Sponsors: South Oakland County and Detroit boards of Realtors.
- GRE WORKSHOPS**  
Saturday, Oct. 29, Nov. 5, 19 and 12 and Dec. 19 - Graduate Record Examination preparation workshops offered 9 a.m. to 4 p.m. in Rochester. Fee: \$125. Information: 370-3120. Sponsor: Oakland University.
- SUPERVISOR WORKSHOP**  
Tuesday, Nov. 1 - "The Supervisor's Workshop" offered 9 a.m. to 4:30 p.m. in Detroit. Non-member fee: \$100. Information: 1-212-312-6880. Sponsors: Greater Detroit Chamber of Commerce, Dun & Bradstreet Business Education Services, Nation's Business magazine.

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MERRILL LYNCH REALTY welcomes Fred Spennachio as an Associate Broker in their West Bloomfield Office. Spennachio previously held management positions with the Irvine Group and Bertak Construction Company.


In his present position, Mr. Spennachio will use his 14 years of real estate experience to concentrate on residential sales and in the development of a Builder/Developer marketing program.

An active member of the West Bloomfield community, Spennachio currently serves as Vice-President of the Optimist Club.

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