

How To Succeed In Business With A Spouse

Setting Clear Ground Rules Will Ensure It's Not Really Trying

By Laura Koss-Feder
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Working with your spouse can be a wonderful life — or a living hell.

The secret to connubial business bliss is to set the ground rules clearly. Mona and Tom Mesereau, principals in Mesereau Public Relations, succeed because they can put personal goals aside, trust each other's judgment and decision-making, and strictly avoid blaming the other for any problems or mistakes. "Basically, couples who are scorekeepers in their marriage should not go into business together," said Tom Mesereau. "You have to work together as a team and not do 'tit for tat'."

Despite the potential downside risks, spouse-run ventures are a growing trend. According to the Internal Revenue Service, from 1986 to 1997 alone, the number of male/female jointly operated proprietorships rose from over 433,000 to nearly 743,000.

This phenomenon has grown 50% over the past five years alone, estimated Rudy Lewis, president of the National Association of Home-Based Businesses.

For Sheila Fitzgerald and Jim Mathis, spouses who run On-Hold Marketing and Communications, the secret has been defining each other's

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Career counselor

roles and making the best use of each other's talents. The 5-year-old Valley Stream, N.Y., company creates customized "on hold" recorded messages for their clients. "Sheila is better at dealing with employees and management issues, and I prefer working in the sales end of our company. This way we do what we enjoy the best and don't step on each other's toes," Mathis said.

They also conduct monthly planning meetings, where they discuss their mutual goals for that month and how to achieve them. "You must have regular meetings, just like you would with any partner or colleagues you work with," Fitzgerald said.

Honestly evaluate each other's personalities to make sure you won't get on one another's nerves. "You may have a great marriage. But if one spouse is always loose and flexible in their work and the other is more controlling and disciplined,

this could lead to problems," said Dr. Craig Aronoff, founder and co-chairman of the Family Business Consulting Group in Marietta, Ga.

You might even consider short-term marriage counseling before going into business, to ensure there are no hidden personality issues to rear up once the company is going, recommended New York City career counselor Eva Wisnik. "When couples work together, there will be differences," Wisnik said. "But you always have to ask yourself: Is this something that I would say or do to a colleague or co-worker who was not my spouse?"

Another major consideration is finances. With no steady paychecks coming in, plan to have at least six months of living expenses set aside, says Robert Wacker, a San Luis Obispo, Calif., financial planner. Having one spouse go into the business first can ease financial uncertainty.

Realistically, expect to earn about half of what you were making as you build up the business. Your long-term goals should include earning at least 50% more than your former salaries within four to five years.

Finally, with attorney and accountant by your side, decide how the business will be structured. For instance, if you want to limit liability, consider incorporating rather than being a joint or sole proprietorship.