



TILL DIVORCE US DO PART

Author of *Sole Trader: The Holistic Therapy Business Handbook*, [Jane Sheehan](#) shares words of wisdom on how to divorce-proof your business

YOU fall in love and you think it will last forever... However, please take these words of advice: Think about the worst-case scenario and plan accordingly. One of the biggest reasons for businesses to fail is due to divorce.

To divorce-proof your business, make sure you don't make your lover your business partner. It may be very tempting, but in business, it's best if there is only one boss and even better, if that boss is you!

If you're setting up a Limited company, then there may be reasons why you want your lover to be a director and have shares in your company. If this is the case, think very carefully. If you were to split up, just making them a 1% shareholder would mean that you have controlling interest in the business, and you would still be able to operate and wouldn't be liable to pay over all your money to what may essentially be a silent partner. However, if you were to make them a fifty per cent shareholder, how would you resolve any disagreements and what would happen if you could not reach an agreement at all? How would your business fair in this circumstance? Seriously, take some good legal advice and hire a great accountant. You can't afford to get stary-eyed if you want your business to survive.



DON'T MAKE YOUR LOVER YOUR BUSINESS PARTNER

Set up a separate bank account for your business, with only you as the signatory. If the worst happens, your soon-to-be-ex-partner won't be able to empty all your coffers of cash. Your business will still be able to flourish when your relationship is floundering.

Consider drawing up a pre-nuptial agreement which stipulates what would happen to the business if the worst was to happen. Whilst this may not be legally watertight it does show your intent at the outset, and if you both sign it, this will carry some weight when considered at time of divorce.

I know of one business where the couple had divided up their skills and agreed which tasks should be tackled by whom. However, once divorced, they went their separate ways, the person left holding the business realised that they did not know how to do some of the essential tasks in their business. They'd relied so much on their partner doing these chores that they did not have the skills or knowledge to take over this part of the business. Make sure that even if you delegate, you at least know what is being done and how it is being done so that you could take over if necessary. ■

Interesting statistics relating to divorce:

- More than one third of Fortune's "50 most powerful women in Business" have a stay at home man.
- In 1993 there were 300,000 marriages and 165,000 divorces in England and Wales. In 2010 that reduced to 241,000 marriages and 119,589 divorces.
- Divorce rates in the UK have gone down by 27 per cent when compared with 1993 and applications for divorce by women in the first three years of marriage had gone down by 51 per cent.
- The number of divorces in England and Wales in 2010 was an increase of 4.9 per cent since 2009, when there were 113,949 divorces.
- The divorce rate rose in 2010 to 11.1 divorcing people per thousand married population from 10.5 in 2009.
- 22 per cent of marriages in 1970 had ended in divorce by the 15th wedding anniversary, whereas 33 per cent of marriages in 1995 had ended after the same period.
- The number of divorces in 2010 was highest amongst men and women aged 40 to 44.

Source: Office for National Statistics



NURSE YOUR BUSINESS

David Balen provides valuable advice on how to avoid your business from weakening or becoming terminally ill

It is easy to think of your financial platform for earning a living as a "practice" rather than a "business". However, as discussed in a previous article for HTM there is a difference between your practice and business (Issue 4). For me, business is an exchange mechanism for goods or services. You trade time, knowledge, experience but above all, you share and communicate your qualities as a human being. Your business is, or should be, a reflection of your values, ethics and aspirations.

For your business to work you have to shift from the "Yin" polarity which is intuitive, passive/receptive, responsive and reflective to a "Yang" one of being outgoing, dynamic, purposeful/focussed, grounded and active. In this article I would like to outline some of the areas that can trip you up, demotivate and ultimately derail you if you fail to take that "Yang" approach.

Failure to plan

Vision it, then map it out. Think in stages and figure out your initial destination, put numbers and dates into your planning and be specific and practical with this, rather than vague and visionary. Goals and plans should be SMART – specific, measurable, agreed upon, realistic and time-based.

Not taking care of the money flow

Set up systems to audit your finances on a regular basis... know what you are spending versus what you are receiving. Many businesses with full order books fail due to cash flow problems.

Getting into debt

It is easy in today's society to purchase things on credit. Taking on loans without thorough forward planning and based on assumption which may or may not materialise, is not

good business sense. Be cautious about these things and creative to find lower cost or alternative exchange options.

Tax or legal problems

Have resilient, efficient recording systems, get professional advice and do things as ethically as you can. Manage this side of the business or get help if required, leaving you to focus on what lights your light.

AUDIT YOUR FINANCES ON A REGULAR BASIS

Inadequate investment of time or money, passion or thought

Even when there is no money coming in, use your business time to think creatively, make contacts, network etc. In the early stages you need to build up the soil fertility so growth can take care of itself- this may mean going without and putting back, commonly known as "investing in your business".

Not evolving

Work can be seen as a spiritual discipline, a path to pursue whatever philosophy or world view you have, as well a way of paying the bills. Don't be content to be complacent – we can always evolve and grow. Standing still in an ever-changing world is not really an option!

Failure to grow people you work with

As well as nurturing the business you need to nurture people under your wing, colleagues or employees. They need a progression path and motivation, together with decent pay and working conditions.

Failure to build relationships based on good communication and trust

As a professional health and lifestyle advocate you have to be congruent – walk the walk don't just talk the talk. If you don't have good people or communication skills, work on them, and seek help if you can't do it yourself. Your work isn't just about you transmitting a manifesto to the eagerly expectant public and potential clients, or selling your wares, it is about how you relate and engage with the outside world, with lots of little steps, decisions, and conversations over time, where you embody and demonstrate your values.

Being over-arrogant

Pride comes before a fall. Having humility doesn't mean that you are a walk over; none of us have the answer to everything. Keep your mind open, and watch out for this one – it can creep in when you are not looking and trip your business up. Attitude failure = business failure!

Taking without giving back

Remember to keep the chain of virtue flowing. Once you get success (whatever that means for you), find ways that you can give back and help the next generation, allowing things to evolve.

In closing, I would like to reiterate the message I intone – mantra-like – whenever I get the appropriate occasion... "Never give up!" Remember why you studied your subject, and remember why you got qualified, despite obstacles you may have had to overcome. Don't let the difficulties in the "marketplace" discourage you, rather treat these as learning opportunities and ways to be resourceful and get stronger. Trust in yourself and whatever else is important to you in life. ■