

So You Want Your Spouse to Join Your Business?

7 STEP GUIDE

Bringing your spouse or partner into your business might seem like a great idea. If you need the support and they have the skills, it could be a win-win. But it could also be a lose-lose, damaging both your business and your relationship.

This worksheet will help you determine whether having your significant other onboard would be a smart move or a big mistake. If you would like someone to talk you through this, you can use this guide in tandem with my *Solopreneur Money* podcast, Episode 33.

STEP 1

Ask yourself the following four questions.

- Can you work together?
- Do you want to work together?
- Do you know what your spouse/partner will do?
- Does your spouse/partner want to do that work?

Each answer must be yes. Otherwise, save your relationship and hire someone else.

STEP 2

Create a detailed description

Outline all the responsibilities you will need your spouse/partner to do so that there are no surprises.

STEP 3

Show them the full list of responsibilities and the steps.

Make sure they *really* want to do the work.



STEP 4**Run your numbers and confirm that you can afford them – with no stress.**

Here are some questions to get you started:

- What is your spouse/partner's current income? Can you replace it?
- How much will your health insurance cost to replace if you were covered under your spouse's workplace health plan?
- How much will life insurance cost to replace if it was purchased under your spouse's workplace plan?
- How much is a retirement plan going to cost to replace or startup?
- What will be the income tax increase or decrease?
- What would be the costs associated with bringing the spouse on?
Ex. Office space, furniture, laptop or other electronics, subscriptions, fees for technology, phone lines.

STEP 5**Add up all of the costs.**

- Can you cover all of these additional costs? If not, stop.
- If you can, carry on.

STEP 6**Do a test run.**

- Have your spouse/partner help you with tasks on the weekend or an evening.
 - Do you both like the test run?
 - Do either of you dislike the test run?
 - If things go well, carry on.
 - If not, stop.

STEP 7**Confirm all is good and make arrangements for a smooth transition.**

- Check health insurance and get lined up for transition.
- Put a plan in place for everything else that is needed to make a smooth transition.
- Have one final discussion to outline expectations of the position and time commitment to ensure you are both on the same page.

Remember, your relationship is way more important than a job, and you can always find someone else to help you. Maintain harmony in your household by ensuring you've covered all of your bases and have total buy-in. Good luck!

