If someone has sent you this: they're thinking about starting something that would depend on you in some way, and they'd like to agree it with you now. Tick what you've done, and talk about the rest.

Key people: a checklist before you decide

Tick it on your own, or each of you separately and then compare.

Who you'd depend on

- [ ] **You've listed everyone whose commitment the idea would depend on.**
  A co-founder, a partner at home, a first hire, or anyone putting in money.
- [ ] **Each of them knows what you'd be asking of them.**
  Including time, money and any risk they'd be taking on.

What to agree

- [ ] **You've agreed what each person puts in: money, time, and for how long.**
  Write it down, with amounts and dates.
- [ ] **You've agreed who decides what.**
  And what happens when you disagree about something important.
- [ ] **You've agreed what each person gets back, and when.**
  For example, a share, a salary, repayment of a loan, or nothing.
- [ ] **You've agreed what happens if one of you wants to stop.**
  People often skip this one, and it's the one that causes most problems later.

How you agree it

- [ ] **You each wrote down your own answers before discussing them.**
  That way you see where you differ, instead of agreeing with whoever speaks first.
- [ ] **The agreement is on one page and you've both read it.**
  Anything involving shares, loans or employment needs a lawyer as well.
- [ ] **There's a date in the diary to look at it again.**
  And you'll also come back to it if money or someone's circumstances change.

Why these points are important

Most disagreements between people who start something together are about things nobody discussed at the beginning: money, time, who decides, and what happens if one of them wants out. In my experience these are much easier to agree before anything has gone wrong.

What I'd do first

I'd ask each person to write down their own answers before talking, then compare them and spend the time on the differences. I'd put the result on one page, ask both people to sign it, and set a date to read it again.

Why stopping matters

Agreeing what happens if someone wants to stop can feel pessimistic at the start. It's also the question that causes most damage later if nobody asked it.

Coming back to it

Circumstances change. A short conversation every few months, and whenever money or someone's situation changes, keeps the agreement accurate.

What the answer means

If this conversation is hard to have now, that tells you something useful about how harder ones would go later. It doesn't tell you whether to start.

WHERE COACHING FITS

People at this point often use coaching to get clear about what they're asking of others before the conversation, and what they'd accept if the answer is different. I don't draft agreements; anything involving shares, loans or employment needs a lawyer.

What to look for in any coach
simonbowen.com/guides/choosing-a-coach

A free first conversation
simonbowen.com/enquire/?moment=start