



The Partnership Charter: How To Start Out Right With Your New Business Partnership (or Fix The One You're In)

By David Gage

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In *The Partnership Charter*, psychologist and business mediation expert David Gage offers a comprehensive guide to the art of establishing and maintaining a business partnership. The centerpiece of his approach is the Partnership Charter, a document that clearly outlines the goals, expectations, responsibilities, and relationships of the principals. The charter identifies potential sources of conflict and how they will be resolved, while addressing such sensitive issues as personal styles, values, money, and power. Illustrating every principle through engaging stories drawn from Gage's front-line experience consulting to business partners, as well as interviews with the founding partners of such successful businesses as Progressive Insurance Company and Manpower, Inc., *The Partnership Charter* dispels common myths and presents a practical framework for launching, building, and sustaining a thriving business partnership.

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Editorial Review

From Publishers Weekly

Gage, a professor at the Kogod School of Business at American University, believes that business partners should have an operating charter in addition to a partnership agreement. This operating charter, while not legally binding, is a strategic way for partners to have a serious, ongoing discussion about how they plan to run their business, deal with work issues and people, and spell out their expectations. The actual charter is far less important than the conversations leading up to its drafting. Gage discusses the four key questions that should be considered when deciding to form a partnership. While some people can explain why they want to own a business and why they want to have a partner, two questions—are there better alternatives than choosing a partner and is the person you're choosing the best partner—are more difficult to answer. Using a variety of examples, Gage shows how business people sometimes choose partners instead of finding outside financing or hiring a consultant. This is a clear and helpful book, best for people who are considering setting up a partnership. Readers who are already in partnerships, however, may find Gage's advice useful but harder to implement. Overall, this book is a solid addition to the business guide category.

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About the Author

David Gage is founder of BMC Associates, a multi-disciplinary Arlington, Virginia-based mediation firm. He is also an adjunct professor at the Kogod School of Business at American University, and maintains a private practice as a clinical psychologist. Gage speaks regularly to business and professional organizations, runs seminars, and writes articles on issues of preventing and resolving conflict. He lives in Arlington.

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