

# Building a Business with Friends: Difficult, But Not impossible

By Cristopher Ramirez

**B**eing an entrepreneur is hard. The tasks an entrepreneur must undertake are many and quite complicated. Especially if you haven't been in the job market a long time or you just graduated from college and you have 0 experience in the real world, like I was 2 years ago.

So one of the things I usually recommend to entrepreneurs that are beginning their ways into entrepreneurship is to gain or establish an alliance with a partner. And having a partner is a resource that can get you to avoid many troubles; finding someone that can support you or give you advice on what to do next is incredible valuable.

And even more valuable when this partner or partners are close friends. And it's not uncommon that a group of friends start a business, especially in these times.

I have experience of beginning a business with friends. It's hard but not impossible, in order to succeed you gotta take notice of a series of aspects, which I'll enlist next:





### **NOT ALL YOUR FRIENDS ARE GOOD BUSINESS PARTNERS**

When you build a business or project with friends you tend to consider other friends of yours to join your venture, just because of that bond. You feel a responsibility to include friends who are close to you into the project, but this action could be catastrophic. Not everyone has what it takes to become an entrepreneur. You must surround yourself with capable people and with a dedication to push your business idea forward. If you want to recruit a friend to your business project, you must first evaluate his/her abilities and discuss with your other business associates why you think these individual has the potential to improve your teamwork.

### **WORK TIME NOT EQUAL TO FRIEND'S TIME**

One of the first subjects to define with your business partners/friends is that planning meetings or work meetings are precisely just that. Your business necessity must be discussed and arranged first. There's nothing wrong with chatting with your friends about what's happening on their lives but, it had happened to me that when you begin with these topics you end talking about it for several minutes, even for hours and then the business topics are postponed or taken lightly. So you should establish work hours that must be accomplished.

### **WORK IS DONE, WHETHER YOU'RE FRIENDS OR NOT**

When starting a business, everyone on board need to have assignments and responsibilities. These must be delivered, like in any other job. Avoid that any of your friends, or even yourself, get advantage from your friendship and ask for time extension to accomplish their assignments or avoid their responsibilities. I don't mean that you have to lack flexibility but every member of the team must be committed to this venture. If some of your friends don't show a great dedication is better to take a minute and think if they're really that important and necessary to your team.

## GETTING OUT OF THE BUSINESS IS NOT EQUAL TO STOP BEING FRIENDS

The day may come when one or more of your friends would want to step out of the business. Leave them do it! They will have their motives, you must not try to retain them just because of your friendship. Doing this could trigger many disappointments and that the job can't be done. It should be clear that no one is in this business because you made a friendship pact or something like it, like any other job many people come in and many go out. And independently of the way your friends decided to step down from your business, this must not affect your friendship.

## EVERYBODY'S SUCCESS, EVERYBODY'S FAILURE

When you release your business idea into the real world, despite it succeeds or fail, you must remember that is everybody's idea and the rewards or mistakes that your enterprise faces must be surpassed by everyone. Failing is not an excuse to blame somebody, all of the business partners have something to bring to the table that adds value to the business and it is everybody duty to see for the progress of the venture. In the same way, when you achieve your goals: don't take all the credit for yourself.

Starting up a business with friends can be a huge challenge but it has its advantages; for example, it reduces stress, it boost confidence, there's a continuous flow of ideas and the most important you hugely enjoy the work.

If you have friends that want to start a business with you, GO FOR IT! It would be hard but you will learn a lot and you will have a lot more fun. I assure you that.

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### About the Author

**Cristopher Ramírez** is a mexican entrepreneur, writer and motivator. Author of "Imperio Emprendedor: Mentalidad para la Era Startup". He loves entrepreneurship and his main goal is to help other to achieve greatness, to become the best they can be. Follow him on Twitter: @Cris\_Rmz

