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Passion is the key for working with spouses

By HELEN LOVELESS

KEEPING it in the family was often seen as the best way to run a successful business, but are we moving away from this traditional model?

Family-run businesses make up an estimated 65 per cent of the 4.6 million private sector firms in the UK. New research suggests that fewer than one in ten people would choose to work with their children, with spouses and domestic partners the most trusted.

With a surge in the number of people setting up businesses

expected as a result of the rise in redundancies, experts are urging would-be entrepreneurs to think carefully about who they would like as a business partner.

Key factors to consider include whether the couple share the same passion and interest in the business product or service, and whether they are equally prepared to manage the burden of launching a new business.

The number of hours spent together, both in and out of the workplace, and the potential stress this can add to a relationship, could also be an issue.

As Mike Bowman, head of More Than Business, which carried out the research in association with Warwick Business School, says: 'Picking a business partner can be one of the toughest decisions people will ever have to make.'

'Couples going into business together need to be very tough and expert at separating work life from family life. If the relationship breaks down, the chances are the business will do too.'

Structure is also important –

even a family needs to have rules if the business is going to work efficiently.

According to Stephen Roper, professor of enterprise at the Centre for Small and Medium Sized Enterprises, Warwick Business School, it is important that business partners have different skills and personal attributes that complement each other.

That is a sentiment with which Belinda Haywood and husband Darren, 42, agree.

Ten years ago they started their computerised embroidery business, which handles sportswear and corporate clothing and now has ten workers.

Belinda, 41, says: 'Our skills definitely complement each other. I am more intense whereas Darren is very laid-back. I deal with most of the financial aspects of the business while he deals with the production.'

'We make a key point of switching off at weekends and not talking about the business.'

Though they enjoy working together, the couple avoid employing other family members. Belinda says: 'We believe that working with family can cause real problems.'

'For example, non-family staff might find it harder to speak out if something was wrong, which can cause animosity. As it is, our team is so close that we are like family.'

But experts believe that family-run businesses will continue to play a key role in the economy. Grant Gordon, director general of the Institute for Family Business, says: 'The recession has proved incredibly difficult for businesses across the country and family firms are no different.'

'However, the emphasis on stability and long-term continuity has

meant family firms have been well-positioned to weather the storm.'



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TOGETHERNESS: Belinda and Darren Haywood have different skills