

**Editor's Note**

Hiring for a start-up is very different than for a larger business. Today, we explain the key qualities you need to look out for.



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How well should I know someone before going into business with them?

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How well should you know someone before you go into business together? I've been introduced to someone who has all the skills I don't but I can't say I know him very well yet. Does this matter?

A business partnership is like a marriage. You share most of your time, skills and money and rely on each other to make the business work.

So to answer your question, would you marry some random person, move in together, join bank accounts, etc, without really knowing this person.

I would assume your answer is no. The same should be for a business partnership. You are talking about trusting this person to handle finances, run a business and deal with debt and you have no idea of their business skill, track record or current financial situation.

Your business partner, if not known well, could have had several businesses beforehand and sent all of them into liquidation due to debt and cashflow issues.

They could have a serious gambling problem in the past that might resurface when they see the cash coming through the business.

I would definitely not go into business with someone that I didn't know very well. The only exception I would make is if that person was recommended to me by a close colleague that was someone they have been in business with themselves.

My advice would be to do your research on this person and talk to ex associates or business partners, even people they have done business with before, to get an idea of this person.

Going into business with someone is not like buying a product or selecting an item. This venture will be for the next 20-30 years and you have to have full trust in this person to do the right thing by you and the business.

Brad Callaghan, of [Callaghan Partners](#), has more than nine years' professional accountancy experience. He has worked in senior management roles within taxation and business services dealing with a number of clients from a range of business sectors.

Ask Brad or any other StartupSmart Mentor a question [here](#).