

Partnership Agreement Checklist

Decide if you need a lawyer or start with a template.

Business name(s) and purpose.

Partner areas of responsibilities.

How much time each partner will commit.

Contributions expected from each partner at start and if the partnership needs more capital.

Ownership split among the partners based on monetary and time contributions initially and over time.

Profit & loss distributions among partners.

How will partner disputes be managed.

How much power does each partner have to commit the partnership to legally binding agreements.

How will changes in the partnership be handled including death, disability, exit, etc.

What is the process for adding new or promoting partners.

What is the process for selling the partnership.

Make sure you need a Partnership Agreement.