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How to avoid choosing the wrong partner

By Luke Johnson

Feedback?

I have read and written about the desirable attributes to look for in a business partner: but I have never seen a list setting out the characteristics to avoid. So I thought I would itemise the most dangerous flaws I have observed among top executives.

• **Endless excuses:** certain bosses are incapable of admitting any failings – their entire management style is about finding others to blame for setbacks. Since they never own up to guilt, they never improve – and no one wants to work with them. If things go well, they steal the credit.

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• **Conflict avoiders:** running a business is not a relaxing affair. Frequently it involves differences – with suppliers, employees, customers, landlords, regulators and others. Wimps who retreat from any form of disagreement, who are incapable of being assertive, are no use.

• **Too many divorces:** everyone can make such an error once, but to repeat it several times shows poor judgment and lack of willpower. I know more entrepreneurs brought emotionally and financially low by repeated divorce than through their companies going bust.

• **Serial litigants:** never work with individuals who sue all the time, be it staff, vendors or partners. You are bound to suffer a legal claim from them sooner or later: better not to start such an arrangement in the first place.

• **Chronic overoptimists:** quite a few entrepreneurs fall into this category. There is a delicate balance to be struck between positive thinking and overcaution – which can inhibit action. But steer clear of the fantasists whose ambitions wildly exceed their abilities and resources.

• **No sense of humour:** things go wrong in life and at work. If you cannot laugh at the bungles, the journey is simply too painful.

• **Alcoholics and drug addicts:** partnering with unreformed substance abusers is a nightmare. They will lie and perhaps steal – their first loyalty will always be to booze and drugs.

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• **Wrong priorities:** you want a financial partner to be highly focused on success. If their hobbies, home, family and friends are overwhelmingly more important to them, walk away. You need someone who will make real sacrifices to achieve your joint commercial goals

• **No hinterland:** the opposite extreme – workaholic bosses who possess no life whatsoever outside the office. Such monochrome types are dull and lack balance.

• **Philanderers:** owners who sexually exploit their staff are toxic – and surprisingly common. Their private lives are chaotic, and their extracurricular activities often generate discrimination claims.

• **Verbal diarrhoea:** great managers should listen and thereby learn, not simply deliver monologues. Communication must be an exchange of information, or it is ineffective.

• **Persistent critics:** their endless carping demotivates all their subordinates, which means they never build a solid team. Such moaners do not understand that the carrot is a much more effective tool than the stick.

• **Non-delegators:** detail maniacs who cannot surrender control of anything. As a consequence they are incapable of building a substantial enterprise, because they trust no one and doubt everyone's competence – save their own, of course.

• **Financial illiteracy:** do not appoint an innumerate CEO. If they do not understand financial statements, they cannot be in charge of a business. They do not need to be a qualified accountant, but they must be able to interpret the accounts.

• **Bullies:** most who rise to the top are forceful personalities, but megalomaniac dictators who torment their staff tend to destroy morale and undermine productivity. They are anathema in the modern workplace.

• **Neurotic worriers:** overanxiety makes people indecisive and erodes confidence. Skilful leaders cannot afford such weaknesses: they are the ones who are meant to know the direction of travel, and who promote the cause.

• **Profligacy:** extravagance is not an asset in these straitened times. You want a cost-conscious, abstemious colleague who leads by example.

Of course, no one is perfect, and many of us suffer from some of these faults. But big scores on more than a few categories should set alarm bells ringing.

Don't say you haven't been warned.

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