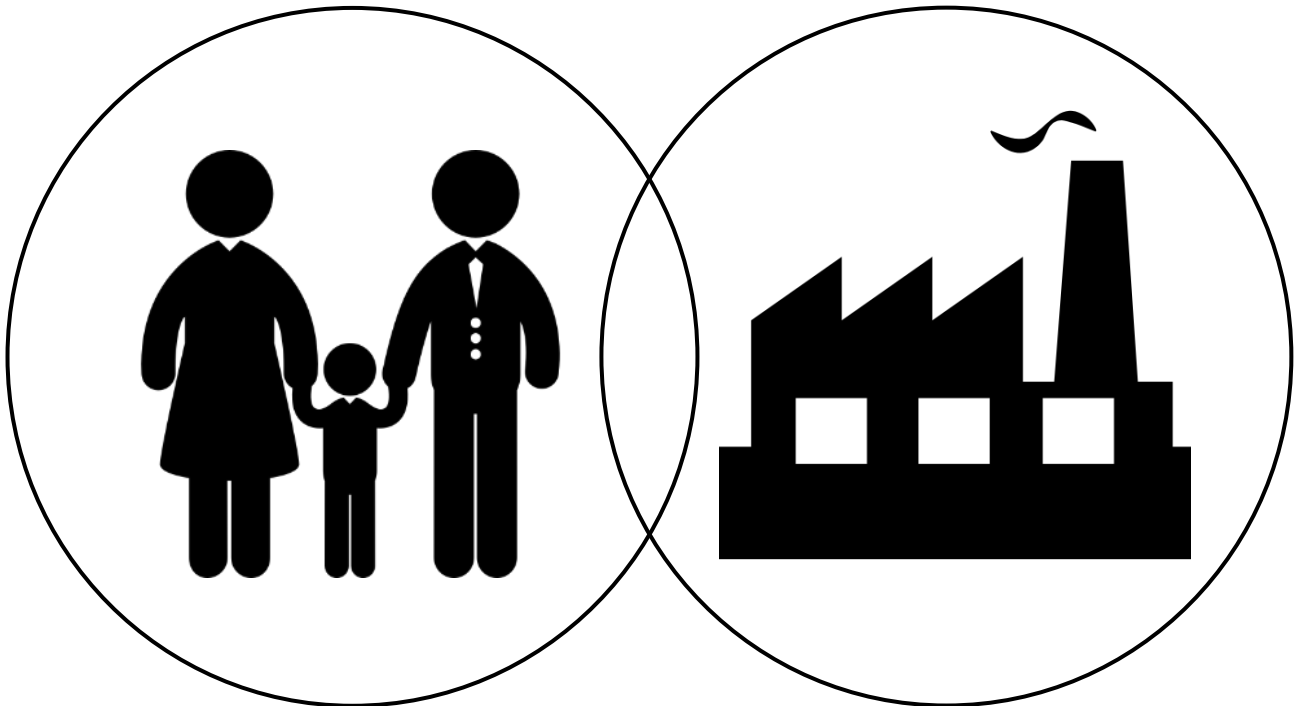


CAPSTONE PROJECT

Technical note

ENTREPRENEURIAL COUPLES



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Table of contents

1. Executive summary	1
2. Contextual setting.....	2
3. Development of key lessons related to the theme	4
3.1 Why do one does business as a couple?	4
3.2 What implications can a couple's relationship have on the management of a business by the same couple?	5
3.2.1 Straightforward and grateful communication.....	5
3.2.2 To be well surrounded and accompanied	6
3.2.3 Trust and complementarity : clarifying responsibilities.....	8
3.2.4 Plan for all scenarios: consider separation in the shareholders' agreement	10
3.3 What implications can the management of a business by a couple have on the couple's relationship?.....	11
3.3.1 Better communication: conflicts quickly resolved.....	12
3.3.2 Trust and complementarity: clarifying responsibilities.....	13
4. Questionings.....	14
4.1 Splitting the professional relationship and the private relationship: why and how?	14
4.2 How is the entrepreneur couple perceived by third parties?	16
4.3 How to integrate a third person into the professional couple?.....	17
5. Examples et illustrations	17
5.1 A couple of young (<i>ent</i>)repreneurs: Distillery Constant-Berger	18
5.2 A couple of confirmed buyers: the success story of Picard Construct	20
6. Find out more	22
7. Acknowledgments	25

1. Executive summary

This technical note is mainly intended for couples of entrepreneurs and may also be of interest to those considering becoming entrepreneurs. These latter will be able to take note of valuable advice to minimize the sharing of professional and private daily life as much as possible through the sharing of experiences from the former concerning what they have put in place within the couple and the company. Couples of entrepreneurs who have already taken the plunge will be able to assess, on the basis of shared good practices, the extent to which various elements essential to their proper functioning, such as the distribution of tasks, communication on and off the workplace and their relationship with others as a couple of partners, have been judiciously considered.

This work is therefore structured around two axes since it tends to highlight the implications that the couple's relationship can have on the development and management of the company on the one hand, and those that the latter can have on the private side of the relationship on the other hand.

Unsurprisingly, all the characteristics of a couple are intertwined and form part of a whole that can have positive and negative repercussions on the business project and its management, the reverse being also true. These analyses show that it is interesting to call on a third party to be accompanied throughout the process, both in the technical and legal aspects of business management (financial, legal) and in the relational aspects (management coach). Coaches and therapists can of course also provide valuable advice on how to manage the balance between private and professional life.

With regard to this balance and since it is an aspect that is essential for the proper development of the common business, all the interviewees agree that the starting point of any professional company with its spouse is to feed its couple enough so that it can carry the project and not the opposite. The latter must indeed be seen as a "cherry on the cake" that enhances the relationship built upstream. Once this priority is well understood and established, the interpersonal relationship can in turn benefit from the professional relationship to enrich itself and the second part of this note will explain how.

2. Contextual setting

This technical note is intended to be a collection¹ of tips and tricks for entrepreneurial couples in the development of their project and the management of their company as well as in that of their interpersonal relationship.

This work has been designed for situations in which the couple relationship exists prior to the professional relationship, and therefore does not consider cases in which the latter would bring two people together privately downstream.

Moreover, it focuses more on the mutual implications of the two types of relationships once the business project has already begun, and is therefore not intended to guide the decision to undertake, or not, with one's spouse. However, the recommendations issued at the end of this capstone are not totally devoid of interest for couples who are wondering about the opportunity to embark on the entrepreneurial adventure together.

It is therefore a question of differentiating "time from entrepreneurial intent"², which corresponds to "the phase preceding the decision to create [or take over] a business"³ from "time in the life of the business"⁴, which corresponds to "its creation [or transmission] until its growth, and possibly its end"⁵, and focusing on the latter. However, understanding the reasons for choosing to create or take over is not without importance and that is why reflections gathered about this preliminary stage will be included in the following developments, although the research questions and analyses are clearly linked to the stage of the company's life. It is during this "stage" that coaches intervene to help the entrepreneurs as well as the spouses.

We therefore considered it appropriate to interview a young couple of entrepreneurs at the beginning of their company's life, a couple of buyers united within the same company for 20 years as well as two profiles of "companions", a therapist-consultant in well-being at work and a company coach.

Through these interviews as well as several researches and readings, highlighting the implications that the couple relationship can have on the business and those that the latter can have on the

¹ Not exhaustive, based on the components of the methodology used to carry out this work.

² LE LOARNE-LEMAIRE Séverine, « Le couple, pilier de l'entrepreneuriat au féminin », *L'Expansion Management Review*, 2013, vol. 148, n° 1, p. 109.

³ *Ibid.*

⁴ *Ibid.*

⁵ *Ibid.*

private side of the relationship is the subject of this note. The two questions that guide developments are therefore the followings:

- **“What implications can a couple's relationship have on the management of a company by the same couple?”.**
- **“What implications can a couple's management of a company have on the personal side of their relationship?”.**

The hypotheses that these questions obviously imply were first confirmed by the readings made, which show, among other things, that to undertake as a couple is to "put all your eggs in the same basket"⁶ or that "bad professional news will affect the private lives of spouses at the same time"⁷. Hamid Bouchikhi⁸ says: "The partners combine both the five-year mortality risk of any ex nihilo business creation (between 50 and 55%, depending on the year) and the longevity statistics of couples (25% of divorce before five years). If the business does not take off, it becomes hell! But when alchemy takes over, the couple is a tremendous lever for development"⁹.

We quickly understand the importance of doing everything possible to ensure that the couple positions themselves as such a "development lever" for the company and vice versa.

This capstone is therefore intended for couples of entrepreneurs who wish to maximize the positive implications of this particular situation and minimize the negative ones.

⁶ LAIGNEAU Pauline, « Entreprendre en couple : 3 bénéfices et autant de contraintes à intégrer », *Les Echos Entrepreneurs*, 2017, available at the following address: <https://business.lesechos.fr/entrepreneurs/efficacite-personnelle/entreprendre-en-couple-3-benefices-et-autant-de-contraintes-a-integrer-305956.php> (consulted on February 14, 2019).

⁷ *Ibid.*

⁸ Hamid Bouchikhi is Professor of Management and Entrepreneurship at Essec Business School and Director of the Impact Entrepreneurship Centre.

⁹ GAUDEFROY Ariane, « Entreprendre en couple : cinq conseils pour sauver l'amour », *Les Echos Entrepreneurs*, 2017, available at the following address: <https://business.lesechos.fr/entrepreneurs/efficacite-personnelle/entreprendre-en-couple-cinq-conseils-pour-sauver-l-amour-305962.php> (consulted on February 14, 2019).

3. Development of key lessons related to the theme

3.1 Why do one does business as a couple?

“Unlike salaried employment, entrepreneurship is a decision, a choice. From this choice follows the involvement of the founder in the process (he will embark on the adventure alone or with partners)¹⁰, and the motivations behind this decision are diverse.

It may be a choice to align with a certain conception, a certain lifestyle that each member of the couple wants to follow. One of the couples interviewed mentioned that his basic idea was not to start a business together but insists on the entrepreneurial spirit that existed individually in each of them: "we were both sons and daughters of independents, it was obvious in our genes, we knew we would become independent"¹¹.

The need to make the shared values resonate is also a frequently cited motivation. In this respect, one of the spouses of a couple interviewed expresses that he would not have undertaken it alone but that materializing the common values of his couple in this way is a way to make its couple better. One thus identifies a first, and not the least, involvement that being in a relationship can have on the development of a business project. The web also mentions other entrepreneurial experiences for which "sharing an objective can unite a couple"¹².

However, the wellness consultant interviewed¹³ warns: "... [it is] the couple that is carrying the project but it must not be the project that is carrying the couple". She recommends to "start building the dish together and the project is a dessert. There is a couple we feed, and the company is a game together".

In addition, it is necessary for a project to answer the question "what drives us? ", to clearly identified needs and there would be an order to follow when deciding about a couple's business project. In order to avoid long-term dissatisfaction due to the fact that one of the spouses follows the other, and that the project is a real emanation of the two members, the following exercise is

¹⁰ LE LOARNE-LEMAIRE Séverine, *op. cit.*, p. 111.

¹¹ For further information, see : ABDENNADHER S., TRABELSI K., BOUDABBOUS S., « Influence de la famille et du réseau relationnel sur l'acte entrepreneurial : cas des entrepreneurs tunisiens », *Question(s) de management*, 2015, vol. 2, n° 10, pp. 11-21.

¹² GUILLEMOLLES Alain, « Entreprendre en couple, un projet de vie », *La Croix*, 2018, available at the following address: <https://www.la-croix.com/Famille/Parents-et-enfants/Entreprendre-couple-projet-vie-2018-05-22-1200940811> (consulted on May 05, 2019).

¹³ Interview with Marie-Pierre Preud'homme, conducted on April 25 in Xhoris.

recommended: starting from a common desire to do a business, it is necessary to carry out an inventory of resources, skills, and values in order to then cross-reference them and identify the common denominators. From a brainstorming session, many ideas for activities will then emerge that can materialize the values of the couple. It is not enough to stop there but to make the path in the opposite direction and sort to select the ideas. This is when more technical studies such as market studies can begin.

3.2 What implications can a couple's relationship have on the management of a business by the same couple?

In this section, we will see which elements within the couple influence the management of the company and how it is positively or negatively impacted.

Each subtitle is stated in the form of a recommendation in relation to the identified impact, which is explained at the beginning of the corresponding sub-section.

3.2.1 Straightforward and grateful communication

Although the couple and the company can evolve simultaneously, the private duo is mainly formed upstream of the professional duo and is consolidated over several years.

Communication is one of the first key factors in a couple's successful functioning, and it is often much more straightforward and direct than it can be in our other relationships, whether personal or professional. Consequently, this frank and direct communication is often put forward as a positive impact when moving on to the business project stage with one's spouse, since the professional duo does not then use as many verbal precautions as it would be the case with a typical associate and therefore dares to defuse potential disagreements more quickly, thus making it possible to mature entrepreneurial reflections more quickly.

In addition, this ease of communication generates a certain ease in expressing gratitude to one's professional partner, whereas it is sometimes difficult to obtain from colleagues and collaborators. The need for recognition is indeed inherent in every human being and, when it is satisfied, constitutes a motivating factor at work. This solidarity is also put forward by a therapist¹⁴ as one of the main advantages to be gained from being in a relationship in the workplace.

Honest and direct communication is therefore clearly detached as a vital element of the couple and inseparable from any professional relationship with their spouse, but it must be more

¹⁴ Interview with Marie-Pierre Preud'homme, *op. cit.*

supervised than it is in a private relationship. With reference to Eric Berne's transactional analysis model¹⁵, it happens that a parent-child communication posture is put in place in certain couple situations which is thus qualified as a cross-exchange. However, the ideal in the entrepreneurial couple is for exchanges to be parallel and, in this case, from adult to adult. The communication is thus structured around concrete requests, is as clear as possible and is benevolent.

In order to establish an efficient communication system in the entrepreneurial couple, it is not enough to be satisfied with the benefits that the private relationship provides in this regard. The importance of metacommunication, in other words, "exchanging on one's own communication about the content and the relationship"¹⁶, should not be underestimated. It is therefore necessary to be able to create and adjust your own communication system. To do this, coaching in neurolinguistic programming¹⁷ is not without interest since it can help the duo to establish their own rules and codes that will allow them to anticipate and decode the reactions of the other¹⁸.

3.2.2 To be well surrounded and accompanied

"Entrepreneurs who manage to create a sustainable business have [...] benefited from the support of mentors, experienced entrepreneurs who provide them with advice, put them in contact with potential customers, potential suppliers, funders, ... These contacts provide professional but also moral support"¹⁹.

"Company coaching at the level of the couple"²⁰ is therefore very important and this precise formulation alone shows that there are implications of being in a couple on the management of the company and vice versa. Indeed, as the couple carries a large emotional and relational baggage, coaching is useful to get out of the fog and subjectivity that it can cause in order to make a selection in the professional relationship.

¹⁵ VENISSE Mathieu, « Bien comprendre le principe de l'analyse transactionnelle », *penser-et-agir.fr*, available at the following address: <https://www.penser-et-agir.fr/analyse-transactionnelle/> (consulted on May 08, 2019).

¹⁶ CIFFA O., MINET V., PELSSER F., PERAT P., « la méta-communication » 23 juin 2012, *www.systemique.be*, available at the following address: <https://www.systemique.be/spip/spip.php?article811> (consulted on May 08, 2019).

¹⁷ NLP aims to improve communication between individuals, to improve oneself [...], in "PNL, a definition", *www.nlpnl.be*, available at the following address: <https://www.nlpnl.be/nlpnl/a-propos-de-nous/pnl-une-definition/> (consulted on May 08, 2019).

¹⁸ For further information about the relationship between entrepreneurship and NLP, see: « NLPNL Congrès 2017 Robert Dilts Entrepreneur nouvelle génération », available at the following address: https://www.youtube.com/watch?time_continue=5&v=IZn17oUQHU8

¹⁹ LE LOARNE-LEMAIRE Séverine, *op. cit.*, p. 113.

²⁰ Interview with Marie-Pierre Preud'homme, *op. cit.*

This coaching can take all kinds of forms:

It can be preventive and this is the one that should be favoured, according to the consultant we met.

It can also, of course, intervene along the way when the entrepreneurial spouses realize that they need to readjust their operating methods in relation to each other, or that an external event disrupts this way of doing.

It can be focused on communication, as explained in the previous section.

It can help to position itself as an entrepreneur couple in relation to third parties, whether banks and other investors, potential other partners, or collaborators and employees. This is indeed a question that many people ask themselves and which will be addressed in the questions in the present technical note: "how to position ourselves and be well perceived by third parties? »²¹.

Finally, it is especially interesting in order to be able to take your head out of the handlebars, to detach yourself from daily operational management and to gain height. This makes it possible to reinvest entrepreneurial thinking by rethinking, among other things, about the company's strategy, its image, its values, its way of communicating with the outside world²². It should also be noted that at the strategic level, decisions can be taken more quickly by a pair of partners in a couple because they are aligned at the level of values²³, which confirms the relevance of associating with one's spouse at the professional level in order to materialize those that drive them²⁴. With the evolution of your company, you often switch from entrepreneur to manager and in order not to remain compartmentalized in this second role, coaching is important. However, being accompanied by a professional is also a tool that teaches to apprehend the management of your employees in all its aspects, and thus become a good manager.

The major challenge remains to integrate all the advice thus received into its daily operations²⁵, hence the interest of being regularly rather than punctually accompanied.

²¹ See section 4.2.

²² This last observation is obviously valid, and on the same basis, for any sole entrepreneur or partner and regardless of the relationship he has with the latter.

²³ Telephone interview with Marc Delpierre, conducted on May 02, 2019.

²⁴ See section 3.1.

²⁵ Telephone interview with Marc Delpierre, *op. cit.*

3.2.3 Trust and complementarity: clarifying responsibilities

In each of the readings and interviews conducted, complementarity is mentioned as the most essential ingredient for the success of couples in companies

Some describe it as direct complementarity in connection with emotional closeness, which, like the communication facilities mentioned above, promote speed in decision-making. Not surprisingly, we begin to understand that all the characteristics of a couple are intertwined and form part of a whole that can have both positive and negative impacts on the business plan and its management.

Complementarity means having different technical skills but also different characters that complement each other and can form a whole for the company when used properly. We must indeed not fall into the trap of believing that this natural complementarity of a couple will be reproduced in the same way within the professional relationship, because the stakes are very different. Rather, it should be used as a lever to clarify the roles and responsibilities of each party.

In the professional relationship, it is essential that hierarchical relationships exist because the more egalitarian relationship of the couple could harm the good management of the company and its development. These hierarchies must therefore be established on the basis of the natural complementarity that appears in the couple and will have the effect that one of the two members will be the other's superior in certain areas over which he has greater control.

In the private relationship, by contrast, it must be an egalitarian relationship and a permanent symbiosis because any form of hierarchy is harmful to the love duo.

*How can these areas of expertise specific to one or the other
be properly defined and clarified?²*

The first key to be grasped is the one of constructive communication in order to agree on the identification of everyone's strengths, weaknesses and interests in order to divide tasks²⁶.

The second is the one of total trust in one's professional partner: "Managing a house and children is one thing. To be able to manage a company and its staff, it is still necessary to get more along and in a different way than for the house and the children"²⁷.

²⁶ DOYON Marie-Michèle, « Entreprendre en couple, 5 conseils pour que ça fonctionne », *Dans la tête des entrepreneurs (Niviti)*, 2015, available at the following address: <https://niviti.com/blogue/entreprendre-en-couple-5-conseils-pour-que-ca-fonctionne/> (consulted on February 14, 2019).

²⁷ Interview with Marie-Pierre Preud'homme, *op. cit.*

It is therefore a sine qua non condition for the proper distribution of tasks, which consists in setting aside one's ego to accept that the other is hierarchically superior in certain areas. Keeping the final word on decisions that are specific to his expertise is therefore essential, and this implies absolute trust on the part of his associate.

In the same vein, it is also necessary to be able to recognize the characteristics that, in both of them, can be detrimental or conducive to the development of the company and to know how to sit on their own or impose them according to the circumstances. For example, in many couples "there are one who pulls and the other one who slows down": knowing how to identify cases where more boldness than caution is necessary, and conversely, by the way of a communication on this subject is essential to grasp the differences of the partners and make them benefit from the company. We are thus well talking about mutual regulation where we mandate the other one to warn us of certain limits, "if you observe this in me, tell me"²⁸. and where we hear these remarks positively²⁹.

To properly delimit everyone's territory from the beginning of the business and therefore draw boundaries that should not be crossed, a concrete recommendation may be to write job descriptions³⁰ along the lines of what would be done for two ordinary partners. This is a way of framing the agreement and respect for each other's tasks.

"This division will facilitate decision-making, relations with employees and follows-up. Everyone knows where to stand, under what circumstances they have a word to say and who is responsible in the event of a problem. Of course, you can discuss these topics with each other, not everything has to be cut with a knife, but clear limits prevent misunderstandings and duplication of work (or worse, that each partner relies on the other on a file and that no one takes care of it in the end!)"³¹.

²⁸ For example: "Be careful, your go-getter side takes over too much".

²⁹ Interview with Marie-Pierre Preud'homme, *op. cit.*

³⁰ Interviews with Marie-Pierre Preud'homme and Marc Delpierre, *op. cit.*

³¹ DOYON Marie-Michèle, *op. cit.*

3.2.4 Plan for all scenarios: consider separation in the shareholders' agreement

Initially, the shareholders' agreement, an extra-statutory document and therefore not mandatory, is defined as "a private law contract between shareholders (...)" whose main objectives are to "establish an operating framework for the company and its shareholders" and to "foresee the various cases of changes in shareholding"³². This definition implies that the shareholders' agreement provides for the practical terms and conditions of a termination of collaboration which, in the case of "traditional" partners (other than couples), is more naturally envisaged. If the career paths of these partners were to diverge, the termination of the shareholder relationship would not automatically imply a severance of the relationship between the two persons. The reciprocal in the case of couple partners does not apply because their respective lives are intertwined in every detail and, therefore, it is more important to consider all scenarios to protect the company.

This highlights the complexity of a couple's case because considering a separation as shareholders is like considering a potential breakdown of the couple's relationship. The entrepreneurial duo, beyond the business project, also has a life project, which complicates the implications of a "professional divorce". However, an alternative is to use a third person (coach, mentor, legal expert, lawyer, ...) to assist the couple in drafting the agreement, which can generate certain tensions.

In this respect, the psychologist interviewed mentions that considering pessimistic scenarios in a positive context requires additional mental effort: "why should we consider the worst when everything is going well?" legitimately questions the young entrepreneurial couple. Quite simply because "signing a shareholders' agreement in which clauses are included in the event of separation of the couple and potentially separation from the company (...) means considering all scenarios" which, in the end, increases "the chances of a good outcome"³³.

*How to distribute the shares once the couple has become aware of the importance of drafting the shareholders' agreement?*⁹

It is not necessary for the shares to be divided equally between the two partners. The main reason is related to the specific functions and tasks that each person will accept to assume within the company, with regard to their complementarity (see above). For example, ownership of the company may very well be unequal and include clauses allowing an increase in the minority

³² DELLA Tanguy, « Tout savoir sur le pacte d'actionnaires », *lalibre.be*, available at the following address: <https://www.lalibre.be/economie/> (consulted on May 10, 2019).

³³ Interview with Marie-Pierre Preud'homme, *op. cit.*

partner's shares or a buy-out of these same shares if a termination of the collaboration should occur. This avoids partitioning the capital to the two lovebirds alone and leaves the door open to potential other shareholders who do not feel they are interfering in the middle of the entrepreneurial project as a couple.

Another argument in support of an unequal distribution of capital concerns strategic decision-making "which affects the entire company and therefore cannot be associated with a particular domain and partner"³⁴. Should we export to this or that country? What type of investor should be chosen to support growth? Is the priority to increase revenue or reduce costs? If the entrepreneur couple can decide on everything equally ("50-50 arrangement"³⁵), blockages may appear and slow down the company's development. Therefore, "the solution to avoid this impasse may be to integrate a third partner, who can then tip the balance, to turn to a mentor who will bring another point of view, or simply to give more decision-making power to one of the two partners"³⁶.

3.3 What implications can the management of a business by a couple have on the couple's relationship?

Once the study of the characteristic elements of a couple and their impact on the management of the company has been carried out, it is necessary to examine the reciprocal and to show to what extent and under what aspects the management of a two-men business has an impact on the couple's relationship.

The following subtitles will address the implications in this sense, which, on the one hand, deserve long developments and, on the other hand, have not been developed in section 3.2. Many of the company's implications for the couple have indeed already been discussed previously, since the reciprocal impacts are difficult to separate. In addition, Chapter 4 will also address some of the influences specific to this second axis of analysis, in particular through the question "splitting the professional relationship and the private relationship: why and how? ». For these reasons, the number of subsections below will be less than the one contained in section 3.2.

³⁴ DOYON Marie-Michèle, *op. cit.*

³⁵ *Ibid.*

³⁶ *Ibid.*

3.3.1 Better communication: conflicts quickly resolved

Constructive communication is, by far, one of the most important pillars for maintaining a healthy and positive relationship with one's private or professional environment³⁷. This is all the more true in the case of an entrepreneurial couple who will find themselves in permanent interaction, both in the workplace and outside³⁸. Being constantly reconnected, both privately and professionally, the two members do not have the choice of sulking each other or remaining silent for a long time but must quickly defuse the disagreement. This is therefore an eminently positive influence of the professional relationship since it involves a faster resolution of private misunderstandings than a couple who argue in the morning and leave to work separately before returning home in the evening and bringing back the misunderstanding to the table.

Indeed, in the event that a conflict arises, it cannot encroach on the working relationship and even less on the one with employees, partners and customers. This implies two things: on the one hand, everyone must be able to ignore their feelings and maintain a professional attitude in all circumstances; on the other hand, the resolution of the conflict must be immediate or at the very least, rapid.

To do this, the use of the constructive communication technique "conflict management within 3 minutes"³⁹ can be very useful. It recommends that one of the two partners express her feelings in a proactive and non-violent way, which helps to ease the tension immediately and helps the couple to progress in their way of functioning.

This assumes that the project of the couple, including the rules, values and vision, has been explicitly defined in advance. In addition to the above-mentioned technique, constructive communication also involves expressing, for each partner, what is important to him, his needs and expectations⁴⁰, both within and outside the company.

From this perspective, it is clear that the management of the company as a duo has a positive impact on the couple: working together requires well-functioning communication and thus generates a better communication discipline within the couple as well. This may reduce the

³⁷ Interview with Marie-Pierre Preud'homme, *op. cit.*

³⁸ This inevitably leads to the question of the separation between private and professional life, which will be discussed in section 4.1.

³⁹ « La PNL : des outils concrets pour la communication en couple et en famille », available at the following address: <https://youtu.be/EBazLts9RHk?t=4920>

⁴⁰ « Avoir un couple de ouf (6 clés) », available at the following address: <https://www.youtube.com/watch?v=gXXKbKs1B7A>

taking them to their leisure places, helping them with their homework...)"⁴¹. In a couple of entrepreneurs, however, this division of tasks is not as obvious since the management of the company is common. Communication, complementarity and trust are therefore, in these circumstances too, key success factors.

Moreover, in these situations where the management of the company is more demanding than normal, it is even more important to clearly delimit the territories of professional and private life. Once each spouse walks indoor and decides to devote himself or herself to his or her private life, there is no place for business management aspects. In this respect, company coaching and couple therapy can help to apply spatial anchoring⁴² techniques that consist in assigning specific places to specific tasks.

4. Questionings

4.1 Splitting the professional relationship and the private relationship: why and how?

An entrepreneurial couple de facto combines two types of relationships that are, in principle, distinct in terms of hierarchy, space and communication. However, professional and private dailies tend to blend into each other, which requires even greater rigour to avoid mixing the two aspects permanently and in order to maintain a serene balance. For example, "we talk about HR at breakfast, we discuss development projects at lunch, and we have dinner by looking at the turnover for the day. A running session is an opportunity to rethink the sales strategy, and we finally find a solution to a supply chain problem by discussing on the road to holidays"⁴³.

To address this overlap as much as possible, several recommendations can be made.

First of all, it is essential that **the couple presides over the project**: it is the couple that carries the project and not the other way around. It is therefore not advisable to create or take over a business in order to keep the flame in the couple or to weld it more. The life project is the couple and not the company. Moreover, in order for this latter to have the expected success, the couple must be fed first and foremost. This preponderance of the love relationship must therefore never be lost sight of by the two entrepreneurs all along the development and management of their project. If it is respected, it will only have positive impacts on the business.

⁴¹ LE LOARNE-LEMAIRE Séverine, *op. cit.*, pp. 113-114.

⁴² Interview with Marie-Pierre Preud'homme, *op. cit.*

⁴³ LAIGNEAU Pauline, *op. cit.*

So, "how to feed the couple so that it can drive the project?": the therapist we met recommends keeping in mind a parallel with the wheels of a mill, present - medium - long term, and the need to make all three of them turn on a daily basis⁴⁴.

It is therefore just as important to keep in mind that a company probably doesn't mean much without its spouse and happiness: "I don't think people regret to have not spent enough time in the office or on the phone. However, they regret having missed important events in their lives and those of their families, or not having created more quality moments with them"⁴⁵. **Agenda management** is therefore essential in order to reserve specific moments for leisure, couple and family life, and to give them the same importance as for appointments with prospects, customers or partners.

"When the couple does not have the same conception of the family, it is failure or divorce"⁴⁶: **giving priority to their couple and family life** prevents from a certain entanglement of the professional relationship over the private one and vice versa. This choice also has positive implications for the management of the company, such as the implementation, within the company, of a relative autonomy of employees. In this way, managers can take time for themselves and their families while guaranteeing a certain stability in the management of the company even in their absence.

The separation of communication related to the technique of **spatial anchoring** was already mentioned. In concrete terms, the entrepreneur duo is committed to addressing a theme in a particular place, which in their case amounts to leaving professional topics in the office and any other private discussion for places associated with their extra-professional life. These are therefore rituals⁴⁷ to be posed to yourself, "we don't talk about work at home" for example. For places that are not clearly associated with one of the two sides of the relationship, it is necessary to delimit in advance the circumstances in which that place is invested. Let's take the example of a restaurant that can be considered as much as a dinner where you go to talk business with your partner as a romantic or family meal.

Although the advice provided in this section is undoubtedly a key element in improving the division of professional and private life, a hermetic partitioning would be illusory⁴⁸.

⁴⁴ It should also be noted that this technique can be transposed for the good management of the company as well.

⁴⁵ DOYON Marie-Michèle, *op. cit.*

⁴⁶ LE LOARNE-LEMAIRE Séverine, *op. cit.*, p. 114.

⁴⁷ Telephone interview with Marc Delpierre, *op. cit.*

⁴⁸ Hamid Bouchiki, in GAUDEFROY Ariane, « Entreprendre en couple : cinq conseils pour sauver l'amour », *op. cit.*

Entrepreneurship as a couple is above all a choice to put most aspects of your life in common with your spouse/associate, and you must be aware of this in order to embark on the adventure with full knowledge of the facts.

The financial aspect, for example, will be more shared than in a couple who does not share their professional life. One of the couples interviewed put it this way: "It is 'our' company gives us 'our' salary". However, we know how problematic this aspect can already be for couples in general. "Working as a couple means agreeing not to diversify your portfolio and all that it entails"⁴⁹, so it means maximizing the risks but also the success in this regard.

4.2 How is the entrepreneur couple perceived by third parties?

Many people ask themselves this question but it is not possible to give an unambiguous answer. Above all, it is important to be aware that the way to present oneself to third parties, to interact with them and the way in which the couple of entrepreneurs will be perceived depends first and foremost on the nature of these third parties but also on a multitude of circumstantial factors. Addressing situations on a case-by-case basis in order to know which aspects to focus on rather than others is therefore essential and only experience can help in this respect.

Nevertheless, it is not foolhardy to say that a couple of entrepreneurs will arouse a certain surprise at first contact, whether it takes the form of worry or admiration. The therapist we met expressed that "it is very sensitive, it can frighten people with whom to associate"⁵⁰. By contrast, the relationship with third parties may be facilitated in some cases, such as with banks, where working as a couple increases the power of credibility, due to the complementarity of skills, and may provide additional security.

Finally, with regard to collaborators relations within the company, being perceived as a merging pair in which one can therefore influence the decisions of the other is not always good. Indeed, some employees may go to one of the two managers for a matter that normally arises from the other's responsibilities because they know well that the former will be more inclined to go along with their request. We must therefore clarify the situation in this regard and absolve ourselves of any responsibility by specifying that we are not competent to make any decisions that are the responsibility of our associate. This therefore illustrates once again the importance of clearly

⁴⁹ LAIGNEAU Pauline, *op. cit.*

⁵⁰ Interview with Marie-Pierre Preud'homme, *op. cit.*

In order to be able to validate these lessons as much as possible, we have been careful in the selection of the couples who are at different stages of their entrepreneurial life.

The first is a young couple whose business project, which will soon see the starting of its activities, straddles the gap between takeover and creation. They therefore shared with us more of their experience in developing the project as well as their expectations for the “time in the life of the business”.

The second is a couple who took over a construction company in 1999 and led it to growing success over the years.

Beyond the information gathered through these interviews and integrated in the previous chapters, this one goes down in specificity and illustrates the reasoning and recommendations through these two specific cases.

5.1 A couple of young *(ent)repreneurs*: Distillery Constant-Berger

After meeting each other during their studies at HEC-Liège, these young lovebirds first embarked on their professional lives as employees, each on their side. At the same time, they had an idea for an entrepreneurial project together and tried to give it shape through the VentureLab incubator. It was however during a long trip abroad, and after resigning from their respective jobs, that they realized the opportunity they had to develop a project together in line with the family business of one of the two spouses. Once they returned to Belgium, they began to give life to their project to take over the family juniper distillery. However, this did not go as planned since they did not benefit from any sharing of know-how from the family and had to create their own legal structure, which led them to broaden the spectrum of activities at the same time. Although the idea was born thanks to the existence of the family business, the project thus took a different form and is therefore more considered as a creation.

As for the motivations that govern their business project, they invoke the need to make their common values resonate through an entrepreneurial process that, in turn, makes their relationship grow. In this respect and since they are aware that no aspect of their lives should be neglected, we advise them to remain careful to always feed the couple first and foremost because it is the couple who will carry the project and not the other way around⁵¹.

⁵¹ See sections 3.1 et 4.1.

It was during the reorientation of the project and the widening of its spectrum of activities that they first used their different characters as a regulatory force, since one is more impatient than the other and they reached a sustainable decision for the company not to start the activities too quickly but to continue, beforehand, to think about the proper functioning of the project. Since then, they have used these differences to divide tasks within the company and make it complementary. In their case, one is more concerned with strategic vision and planning because she is more attracted to long-term thinking while the other, whose character is more “action-oriented”, is responsible for operational management.

With regard to the separation of private and professional life, they say: "We have less right to make mistakes because every aspect of this failure will affect our couple and vice-versa if we have a success, it will strengthen our couple". Certainly, certain aspects such as the financial one cannot be compartmentalized and it is necessary to be aware of this from the outset, but for the rest, and in order to avoid as much as possible that professional successes or failures have an impact on their private live, we can only refer them to the developments in section 4.1 which provide various concrete recommendations in this regard. Despite their relatively young experience, they however have provided us with very useful advice that can effectively combat the harmful effects of being with the same person all the time. In order to separate the moments when they consider being in the presence of their partner from those when they consider being in the presence of their spouse, for example, they have taken the reflex of writing down each idea that comes to their mind but concerns the other side of the relationship on a piece of paper. They then save these ideas for the "Monday morning meeting" during which the two partners review their company. It is therefore a perfect illustration of proper agenda management.

The positive implications of the couple's communication and emotional closeness on the professional communication are also already at work among these young entrepreneurs who "are not afraid to burst things up, even if it means telling it to each other violently". They also mention that they do not always need direct communication to understand themselves because they can easily perceive what the other person is feeling. Furthermore, the fact that "the emotions that arise in the professional world can flow into the personal aspect of their life and vice versa" forces them to communicate more and makes their relationship even more mature⁵².

⁵² See developments regarding the positive impacts of joint management of an enterprise by a couple, section 3.3.1.

Finally, no shareholders' agreement has been drafted at this time between the two partners, and although their optimism is pretty good to see, we remind them that "considering the worst is also maximizing the chances of success"⁵³ and not "giving yourself the opportunity to turn bad".

5.2 A couple of confirmed buyers: the success story of Picard Construct

Married since 1995, this son and daughter of entrepreneurs took over Picard Construct in 1999 when they already had two children. At that time, the company employed 12 people and had a turnover of €1.5 million. At the present time, they are parents of four children, their company employs about a hundred people⁵⁴ and has a turnover of €25 million.

Each of them, through their family predispositions, has always been convinced that they would become entrepreneurs in their turn. However, the takeover of Picard Construct was done, as in many entrepreneurial stories, by opportunity⁵⁵ and it was not initially intended that the wife should be part of the project as a partner and stakeholder in the management of the company but rather as a "helper" to support her husband. First, the construction sector was not of interest to Madame who had her own entrepreneurial objectives. Then, she worked in her father's company and was already running a cottage rental business with her husband. It was therefore during the first years of the takeover and just before the birth of their third child that she began working full time alongside her husband. The motivations that govern this entrepreneurial destiny are therefore those of a way of life in which they have always evolved one like the other and, although this was not planned from the outset, working together has become obvious.

The first advice they give is to surround yourself well and be accompanied, and this from the very first moments: "a good boss is a person who surrounds himself correctly". Since the takeover, they have constantly relied on competent people. This began at the time of the sale, in particular with regard to the financial valuation of the company's but also at the legal level, and with regard to the presence of the former manager in the company for some time after the transfer. This continued when they called on communication companies on an ad hoc basis to help them reaffirm their company's identity⁵⁶ and when they repeatedly called on a coach and a company that looks after the Picard Group's employees. The first one accompanies the partners in their lives as

⁵³ See section 3.2.4.

⁵⁴ Not to mention the multitude of subcontractors on site.

⁵⁵ Marc Colson worked for a company that included Picard Construct among its subcontractors.

⁵⁶ Its values, its logo, its way of communicating to the outside world, ...

entrepreneurs in couple and helps them to manage their staff, while the second one works on the personality of the employees to enable the co-managers to better identify the strengths and weaknesses of their collaborators and, in this way, work with them more effectively.

The main advantages they mention regarding the fact of being in a couple relationship for the management of the company are the following: the certainty of obtaining recognition from one's partner, frank, honest and straightforward communication, as well as the great knowledge of the other in relation to the natural distribution of functions and the understanding of one's feelings.

The main disadvantage, by contrast, would be the management of employees who may tend to take advantage of this situation⁵⁷ if the decision-making powers of each of the managers are not clearly communicated to them.

As for the fact of being permanently at each other's side and sharing everything, it is put forward as a disadvantage that can become a great advantage if the division between private and professional life is well established. To do so, the technique of spatial anchoring seems to be at work in this couple because if one of the two spouses deviates from the rule and still wishes to discuss a professional subject in the family home, he is exposed to a flames' flashback. They admit they have already driven back to the workplace several times to start a discussion on a professional subject.

It is also thanks to their innovative management style⁵⁸ and the autonomy they have managed to establish among their employees within the company that this couple of partners manages to maintain a good balance between private and professional life. In addition, they repeatedly brandish the priority they have always given to their family as their greatest pride and point out that the connecting factor in their whole adventure is their children: "if one day our private live suffers because of our professional live, our children do not feel well because we are not often present, we could have stopped our professional lives", "we could have grown more (and faster) and gone further but not at the expense of our family". They then explain this last argument by specifying the interchangeability of their time in the company according to its needs so that there is always sufficient presence with the children and a serene atmosphere in the private life⁵⁹.

⁵⁷ Regarding the relationship between the entrepreneur couple and its employees, see section 4.2.

⁵⁸ They pay a great attention to the personal development of their employees and have, for example, built a sports hall in the offices with a coach who comes and teach group classes several times a week. They also allow their employees to do sports at any time of the day.

⁵⁹ In this respect, see developments in section 3.3.2.

6. Find out more

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Other (re)sources that may help the reader to know more about the topic under analysis

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EME : <http://eme-conseil.com/entreprise/index.html>.

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