

## EXECUTIVE INBOX Anne Fisher

### What makes a great partnership?

By ANNE FISHER on July 23, 2010

Back in 1939, two 26-year-old engineers in Palo Alto pooled their meager savings and started an enterprise called the Engineering Service Co. One of its first inventions was a device for tuning harmonicas. Subsequent gadgets brought in enough revenue that the partners decided to formalize their venture with a partnership agreement. They also decided to rename it after themselves. Since the two viewed their contributions to the business as exactly equal, they flipped a coin to determine whose name should go first. The winner: Bill Hewlett. So Dave Packard's name came second.

This little tale and lots of other colorful details about famous business partnerships are woven through *Power of 2: How to Make the Most of Your Partnerships at Work and in Life* (Gallup Press, \$24.95), by Rodd Wagner and Gale Muller, executives at research powerhouse Gallup. "Humans are made for collaborating," the authors write. Even so, they observe, successful partnerships are relatively rare.

Why do some pairings soar while others crash and burn? Mr. Wagner and Mr. Muller explore a number of factors that make for success, like complementary strengths, a common mission, mutual trust and open communication. Fine, but ask entrepreneurs with partners, and you'll hear about all that and more. "Put everything in writing and have a very strong contract," advises Vincent Zurzolo. For 11 years, he and partner Stephen Fishler have owned [Metropolis Collectibles](#) on Broadway. "Know what is expected of you and keep focused."

A clear plan for who is going to do what helps. Ken Carbone and Leslie Smolan have been partners for 30 years in brand design firm [Carbone Smolan](#). Mr. Carbone acts as Mr. Outside, dealing directly with clients like Tiffany & Co., PBS, Christie's and the Museum of Modern Art, while Ms. Smolan is "behind the scenes watching the finances," she says. "One of us takes the ball and runs with it, because if we both run with it, we'll run into each other."

The true test of a partnership may be how well it withstands disputes. Ideally, points of contention can make a business stronger. In *Power of 2*, Mr. Wagner and Mr. Muller note that Warren Buffett relies on collaborator Charlie Munger, who tends to be skeptical and cautious, to temper his enthusiasm. Mr. Buffett nicknamed Mr. Munger "the abominable no-man," but says that, together, they make better investment decisions than either would alone.

At Manhattan fashion marketing firm [Nolcha](#), Kerry Bannigan and her partner, Arthur Mandel, "scream, slam doors, then breathe and take a step back to understand the other's point of view," says Ms. Bannigan, adding with tongue firmly in cheek, "Our No. 1 rule is, no guns in the office."

As with any other close alliance--a marriage, for instance--a willingness to ride out the rough patches makes all the difference. "Be tolerant," suggests Melissa Gerson, a licensed clinical social worker who, with dietitian partner Rebecca Appleman, runs Manhattan private eating-disorders clinic [Columbus Park Collaborative](#).

"People have cranky moments, say stupid things, act selfishly and irritate others. That's just life," Ms. Gerson says. "The bumpy times should be a stray thread in the fabric that can be snipped off, not a tear."

*If your business is a partnership, what makes it work for you? How did you choose your partner? Post your comments below.*

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