

6 Spousal Responses You May Hear During a Business Transition

The following is adapted from Your Next Adventure.

The relationship between you and your spouse is important, and both voices need to be involved in planning for you and your family. An impending transition will invite various spousal responses, and it benefits you to anticipate what those responses might be and to plan your reaction accordingly.

Here are six of the most frequent spousal responses our clients hear:

Separate Worlds

In one situation, the business owner's wife handles the family side of things, the husband handles the business, and rarely the two shall meet. In this type of relationship, there is often an unspoken agreement to allow each to handle the world they manage without involving the other. It may be that when he gets around to selling the business, he'll simply come home one day and say, "Great news! I sold the business today." Spouses are rarely so disconnected by mutual agreement, and there are times when the boundaries can be somewhat "blurry" regarding what precisely is meant for family discussion and what is not.

Trust, But Discuss

In some cases, the spouse trusts the owner with the operation of the business during the entirety of the business life cycle. The family would hear what was generally going on in the business, but they otherwise deferred to the owner. In one family, the only exception was when the owner was considering selling, and his wife was adamant that the sale not affect the family's lifestyle. That spouse had become accustomed to what the business could do for them financially, and she didn't want to give that up. If the sale of the company meant giving up a certain standard of living, then she made it clear that she would not support the sale.

Concern For The Owner

Frequently, a spouse's concern centers on how a sale and transition will affect the owner. In another example, the owner's wife pushed the conversation, saying, "Aren't you concerned about missing this company you've put forty years of your life into?" She was openly assertive on that point, and he had to rationalize the decision they faced. The spouse had a distinct perspective on what her husband was experiencing on an emotional level. In their situation, they needed to spend more time in exploration.

Reflection

Issues facing you, your spouse, and your family take time to reflect on and discuss, but they are important to resolve before moving forward with a decision. As a couple, you and your spouse should talk through foundational questions: What are your needs? What do you think your children need? What do you think about your spouse's feelings, issues, and challenges, both now and in the future? Making sure your spouse's voice is heard and that any concerns and observations are included in the overall dialogue will bring clarity to the conversation.

Joint Decision

For one couple, the business was owned by the wife, and her spouse worked in the business. They naturally had more discussions because they were both involved in the business together, but one of his concerns was that she would struggle without the business to oversee. The owner took great pride in the company, and it defined her in many ways. Fortunately, they have a solid marriage and spent the needed time communicating about their concerns, needs, and plans, and the transition was successful.

Hands-On Involvement

Your spouse or partner can be more than a sounding board, pulling out sensitive topics and ideas as you think and move through the planning process. That role is not easily played by anyone else, though adult children can sometimes fill the role as well. Ultimately, the spouse has a critical role in helping the business owner throughout the process, focusing discussions on what's important to the whole family and ensuring the best decisions are made for you, your spouse, your entire family, and your lifestyle.

As you think through the possible reactions your spouse may have, ask yourself the following questions regarding your relationship:

- How has your relationship with your spouse evolved over time? What would your spouse say to this question?
- What involvement does your spouse have with the business?
- How would your spouse respond to the possibility of a sale? What conversations do you still need to have on this topic?
- How many of your conversations have discussed both the business and the family issues that need to be addressed in planning?
- Have you discussed what you want to do—together or separately—after the business sale?

By answering these questions before your conversation with your spouse, you'll be better prepared to address their concerns and work toward a mutually beneficial decision.

For more advice on business transitions, you can find [Your Next Adventure](#) on Amazon.

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