The Mirror

Before you evaluate a partner, evaluate yourself

A companion tool to the *Build A Better Agency* episode
"How to Evaluate What a Good Business Partner Actually Looks Like for You"

Most partner checklists point outward. They ask you to rate the other person's integrity, their financial position, their client skills.

Fine. You need that. But it's the smaller half of the problem.

Nine things about a partner are universal — the disqualifiers. Somebody either has them or they don't, and the answer would be the same whether they were joining your agency or somebody else's. That list screens out people who will hurt you. It cannot tell you whether a good candidate becomes a good partner for you. Take one excellent, honest, capable person and drop them into two different agencies with two different owners, and you'll get two different marriages. One thrives. One is in a lawyer's office in three years.

Fit is a property of a pair, not a person. Roughly seventy percent of it is you.

So this worksheet doesn't score them. It scores you. There's no passing grade and nobody sees it but you, which means the only way to waste the next twenty minutes is to be generous with yourself.

Get a pen. Not your phone.

Question Zero

Do you want a partner, or do you want a great #2?

Answer this before anything else on this sheet. If you get it wrong, every other answer is a well-organized mistake.

These two things feel identical at 11 p.m. Both of them sound like "I cannot keep carrying this alone." But one is a permanent transfer of control and the other is a hire, and they are not interchangeable.

Pick the answer that's true, not the answer that sounds like the kind of owner you want to be.

1. **The losing test.**

   It's a real decision. Money's involved. You're right — you're genuinely, defensibly right. They disagree. The vote goes their way and the agency does it their way.

   A) I'd do it, and it would eat at me for months. I'd probably find a way around it.

   B) I'd hate it and I'd do it, and by the following week I'd be fine.

2. **What's actually missing?**

   Finish this sentence honestly: What I need is someone who can...

   A) ...take work off my plate, run things well, and free me up.

   B) ...tell me no, and have the standing to make it stick.

3. **The comp question.**

   Somebody else now has a real vote on your salary and your distributions.

   A) That's a problem. That's my money and my risk.

   B) That's the point. I've been setting my own number with nobody checking it, and that hasn't gone well.

4. **The sale question.**

   In year six, a buyer shows up. You want to take it. They don't.

   A) I should be able to sell my company.

   B) It stops being only my company the day they sign. I understand that.

5. **The loneliness question.**

   What are you actually trying to end?

   A) The feeling. I'm carrying this by myself and I'm tired of it.

   B) A specific gap in the business I can describe in one sentence without using the word "everything."

6. **The disagreement-in-public question.**

   Six months in, they push back on you in front of the leadership team. The team watches.

   A) That would undercut me. I'd need to address it privately afterward.

   B) Good. I want the team to see two owners disagree well.

Reading Question Zero

Count your A answers: _______________

Four or more A’s — you want a great #2, and that’s not a lesser answer.

It’s the more honest one, and honestly it’s the right answer for most owners who ask me this question. You want capacity, relief and someone excellent beside you. You do not want to give up the final vote. Those are compatible desires — they’re just not a partnership.

Do not take the partner path to get the #2 outcome. That’s how owners end up paying an eight-figure lifetime price for something they could have hired.

Two or three A’s — you’re not ready, but you might be getting there.

Circle which questions produced your A’s. Those are the specific places you’d break, and they’re worth eighteen months of real work before you hand anyone a share certificate. Keep going through the mirror below and pay close attention to the items that match.

Zero or one A — keep going.

You may genuinely want a co-owner. Finish the worksheet.

If you landed on “great #2”

The reason owners reach for equity is that they believe it’s the only thing that holds a great person. It isn’t — it’s just the fastest thing to reach for, and it’s the only one you can’t undo.

Ask your attorney and CPA about the structures that give a key leader real economic upside without transferring ownership or a vote. Phantom equity or stock appreciation rights. A profit-share tied to a defined number rather than to your goodwill. Deferred compensation with a vesting schedule. A long-term incentive tied to agency value at a future date. A stay bonus.

Every one of those has tax and securities consequences that depend on your entity type and your state, so they belong in a meeting, not in a worksheet. But bring the list. Most owners have never been told these exist.

And then say the thing out loud to your #2. “You are not going to get equity. Here is what you are going to get instead, here is the number, and here is when.” Ambiguity is what loses great people. Not the absence of a share certificate.

The Mirror

Nine questions about you

Score each from 1 to 5. The anchors describe what a 1 and a 5 actually look like — not how they feel.

There is no total to add up. Skip ahead if you want to know why: averaging is how owners talk themselves into deals. A 4.1 average with a 1 buried in it is not a 4.1 situation.

1. **My tolerance for being outvoted**

   1 = Losing a vote would feel like losing the company.

   5 = I want a partner specifically so that somebody can stop me.

   Score: _______________

   The last time somebody overruled me on something that mattered:

   ____

   ____

   ____

2. **Identity separation from the agency**

   1 = Criticism of the work lands on me personally. The agency is who I am.

   5 = The agency is something I built. It is not something I am.

   Score: _______________

   If the agency disappeared tomorrow, who would I be? Write the answer without using your job title:

   ____

   ____

   ____

3. **Clarity on my own weaknesses**

   1 = I have weaknesses everybody knows about and
   I've stopped looking at them.

   5 = I've traced my recurring problems back to
   my own patterns and I can name them plainly.

   Score: _______________

   The problem that keeps happening in my agency that is actually about me:

   ____

   ____

   ____

4. **Conflict style, verified by other people**

   1 = I've never asked anyone how I behave when I'm upset.

   5 = Three people have told me, I didn't like the answer, and I believe them.

   Score: _______________

   Names of the three people, and the date I asked them:

   ____

   ____

   ____

   If those lines are blank, this item is a 1. Not a 3. A 1.

   ____

   ____

   ____

5. **Exit horizon, defined and shared**

   1 = I don't know what I want five years from now.

   5 = A written year, a written number, and a spouse who has read both.

   Score: _______________

   Year: _______________ Number: _______________

   Who else has seen these:

   ____

   ____

   ____

6. **Household financial reality, named out loud**

   1 = I couldn't tell you what I took home last year or what I've personally guaranteed.

   5 = Normalized owner comp, a current valuation, a complete list of personal guarantees, and a downside conversation my spouse has actually heard.

   Score: _______________

   What I took home last year, all in: _____________________________________

   What I've personally guaranteed: _____________________________________

7. What the loneliness actually is

1 = I'm looking for relief from how I feel.

5 = I have real peer support and a life outside this building,
and this is a business decision.

Score: _______________

Who I talk to about the hard stuff, who isn't my spouse and isn't on my payroll:

____

____

____

If that line is blank, the loneliness is real and a partner is the wrong instrument for it. A peer group, a coach, a therapist, or four days off would each be faster, cheaper and reversible.

8. Tolerance for shared credit

1 = I want the industry, my clients and my team to know this is mine.

5 = I'd genuinely rather it be ours, including on the stage and
in the press release.

Score: _______________

9. Willingness to do the paperwork properly

1 = I want to keep this simple and mostly handshake-based.
We trust each other.

5 = The attorney and the valuation professional are already booked.

Score: _______________

Attorney call booked for: ____

CPA call booked for: ____

The paperwork is the love letter. It's the document where you both promise, in advance and in writing, how you'll treat each other on the worst day. Wanting to skip it isn't trust. It's the most expensive form of optimism there is.

How to Read This

Do not average these. Here's why.

An average assumes the items trade off against each other — that being unusually strong on one covers being weak on another. Partnerships don't work that way. A partnership dies at its weakest joint, not at its mean. You can be exceptional on eight of these and end up in litigation over the ninth.

So read it this way instead.

The three stop signs. A 1 or a 2 on A (being outvoted), B (identity separation), or G (what the loneliness is) means don't do this yet. Not "proceed carefully." Those three items are the ones that produce partnership deaths, because none of them get better under the pressure of shared ownership. They get worse.

The fixables. A low score on D, E, F or I is a to-do list, not a verdict. Every one of them can be moved in ninety days by making some appointments and having some uncomfortable conversations. Go do that, then re-score.

The tell. Look at how quickly you answered. The items you scored fastest are usually the ones you've already decided not to examine.

The second reader. Photocopy the nine items, strip your scores, and hand it to two people who have worked closely for you — ideally including one who has left. Ask them to score you. Then compare.

The gap between your sheet and theirs is the most useful number on this page, and it's the one nobody ever collects. If you're not willing to hand this to anybody, that's item D answering itself.

What to Do With this Before Friday

Pick the lowest score on the page. Just one.

If it's D, send three texts tonight. "I need an honest answer about something and I promise not to get defensive: what am I like when I'm frustrated?"

If it's E or F, put ninety minutes on the calendar with your spouse and a legal pad. Not a discussion about the partner. A discussion about the year and the number.

If it's G, join something. A peer group, a mastermind, a table of four other owners who meet monthly. Then wait a quarter and see whether you still want a partner. A lot of owners don't.

If it's A or B, you have longer work in front of you, and the most useful thing you can do this week is stop shopping. Take the conversation with the person you have in mind and pause it honestly: "I'm serious about this and I'm not ready to be a good partner to anyone yet. Give me six months." That sentence protects them, protects the agency, and is the single most partner-like thing you could do before there's any paperwork.

And if you worked through Question Zero and landed on a great #2 — go tell them what they're getting. Specifically, with a number and a date. Tonight, if they're still in the building.