
Agreement Template

For Joint Ventures,
Affiliations and
Collaborations

Dorene Lehavi, PhD

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Contact:

Dorene Lehavi, PhD

P O Box 361174

Los Angeles, CA 90036

USA

323-931-7204

dl@bizpartnerpro.com

www.bizpartnerpro.com

JOINT VENTURE PARTNERSHIP

AGREEMENT TEMPLATE and GUIDE

Some people believe that because the nature of a Joint Venture (JV) is limited in scope, there is no need for a formalized written agreement. That belief has proven disastrous to many. The problem with a JV is multifold: People collaborate with someone they don't know well enough and there are memory lapses, miscommunications and/or misunderstandings about who does what, who owns what and how things get done and more.

If you use this template as a guide, to create a written record of your decisions, you will have:

- declared that this JV is a business arrangement
- taken steps to prevent the mishaps that can occur
- done the groundwork that will allow you to do additional JVs together in the future. It is easier and more efficient to work with a partner you already know than to continually try to find a new one.

Do not be intimidated by the amount of content in this document. It is there so you can use it as many times as you like for additional joint ventures of different types. Each one will use and omit different parts.

This document is formatted so that you can simply cut and paste the parts that you need for each JV. You can easily add, delete or modify sections to make it fit your unique venture. It is likely that you will only need some of these pages and omit a lot of the others. Of course, change the names on the cover to be your own.

Make this agreement your own. Exclude any part of this that does not pertain to your situation or modify or change the wording to suit you. Add any section that you need that is not here.

Consider this a guideline, not a document that is written in stone. Follow it to have beginning conversations and add your own questions and answers if necessary. You might choose to record the conversation while following the outline of this template and later have it transcribed.

This agreement should be revisited periodically (twice yearly is recommended) to update, change, add to or modify in any way to fit your evolving business or venture.

This template is designed for mutual friendship, trust and respect. It is not written to prepare for a breakup where someone wins and the other loses. A consultation with your lawyer to review it when you have completed it to point out any vulnerabilities, oversights or particulars pertaining to the laws of your state.

Joint Ventures and Collaborative Endeavors are the way more and more business is being done today and it is a very good thing. It's vital to take into account that humans differ and just because something seems the same or understood, doesn't mean it is. Talk about the details until they are clear and differences have been resolved.

If there is anything in your discussions that causes you to feel anxious or unsure, do NOT ignore it. It's not necessarily a deal breaker; however, your feelings must be openly discussed until you are both satisfied. If they are not fully addressed you can table them for a later discussion, but do so before you consider the Joint Venture Partnership Agreement finalized.

**NOW GET READY TO ENJOY A SUCCESSFUL
JOINT VENTURE PARTNERSHIP!**

JOINT VENTURE PARTNERSHIP AGREEMENT AND GUIDE

This Joint Venture Agreement is between _____
_____ and _____
_____ and is effective as of
_____, 20____.

JOINT VENTURE PARTNERS: WHO ARE YOU?

Name:

Address:

Phone: (work)

Phone: (mobile)

Email:

URL: _____

Name:

Address:

Phone: (work)

Phone: (mobile)

Email:

URL:

GETTING TO KNOW EACH OTHER

THIS PART IS IMPORTANT FOR ALL JVs. DON'T SKIP IT!

Enjoy a casual, friendly and in-depth conversation (or more than one) about how you got here. What's your background? How did it lead you to your present business and now this JV opportunity? Include information about your education and previous businesses.

You will be surprised to learn many things in this section that will support your success in this JV. Some of you have had experiences of your own or know of friends who were successful and others weren't. You can learn from all of them.

Have you been in a JV, business partnership or other type of

collaboration prior to this one? Do you know of others who did? Discuss what worked, what didn't and why?

Talk about your personality quirks, the way you work, and your accessibility. Are you sharing direct phone lines and email addresses or will your partner need to go through gatekeepers to reach you?

Basically there are 3 levels to address:

- *Differences in talents and skills
- *Differences in work styles
- *Differences (hopefully not) in vision, mission and core values

Make some notes about your discussion and conclusions.

BUSINESS PURPOSE OF THIS JOINT VENTURE

What is the problem you will be solving and for whom? What results can clients or customers expect from your products or services?

DISCUSS THE VISION AND MISSION OF THIS JV

DO NOT SKIP THIS DISCUSSION EVEN IF YOU CAN'T RESOLVE DIFFERENCES RIGHT NOW.

Each partner should state their own vision and mission without considering where you differ from each other. Do not get caught up in the excitement of wanting this to work and therefore censoring some of your ideas or feelings.

If there are differences between you talk about how to honor each other's view by closing the gap through compromise or other win/win solutions.

Are there gaps in the way you view this venture and how are you resolving them?

WHERE OR HOW DOES THIS JV FIT INTO YOUR LIFE?

DISCUSS THESE QUESTIONS AND NOTE IMPORTANT POINTS:

Where does this JV fit into your list of priorities? How do differences in priority between you translate into the commitment to the success of this JV by each partner? Is there a gap between partners as to the importance of this JV to each of you? These differences, if not addressed at the outset and resolved, are the fodder for issues in the future.

Transparency and trust are the keys to the success of a partnership. To one of you this may be a small added aspect of an already successful business or even on the level of a hobby. To the other, the outcome may be more important in terms of list building, getting known, and/or increasing cash flow. The answers here will translate into the attention that is needed to be paid to this Joint Venture.

The contributions of each person may differ and sharing benefits may be calculated differently for each if you agree after discussing them. No rule requires that each partner must want and commit to the same thing. It could be a deal breaker, but it also could be something that is worked out when each partner's expectations are made clear. If you are not able to resolve these, be grateful to find out now, shake hands and move on.

TIME YOU ARE WILLING TO INVEST: per day, week, or month
(Suggested best answer: whatever is needed)

Name _____ Time _____

Name _____ Time _____

DURATION OF THE JOINT VENTURE

If you don't plan where you want to end, you may find yourself somewhere else or worse, you partners may find themselves in different places.

The JV will begin on:

And last until:

- 1-it has achieved and completed the stated purpose
- 2-is dissolved by all the partners
- 3-until a partner withdraws, retires, dies, or otherwise leaves according to the terms of this agreement.
- 4-Other

Describe in detail, the plan to end this JV.

NAME OF JOINT VENTURE BUSINESS OR PRODUCT

(Use interim names or description if not yet known)

The JV and/or product name of

The name will become the property of the JV. In the event of the departure of a partner and/or dissolution of the JV Partnership, control and ownership of the JV business name will be determined and agreed upon according to this agreement. If agreement is not achieved, then the name will be abandoned by all partners.

Forever:

Until:

Or Other:

BUSINESS ENTITY AND STRUCTURE

The JV business will operate as a simple agreement between partners or as a formal structure (consider a consultation with your CPA or tax attorney)

Describe your agreement here:

LOCATION OF THE BUSINESS

(Physical addresses or online, describes names, websites, URL's, etc.)

CONTRIBUTIONS TO THE JOINT VENTURE

(Omit sections that do not apply)

FINANCES:

We anticipate that the need for capital investment of cash will be for the following assistance and items:

Name of item cost	Estimated
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The JV partners will contribute to these expenditures according to the following percentages:

Name _____ %

Name _____ %

Additional sources of funding amount and conditions

Payback Plan:

PRODUCTS:

Product #1

Name of Product:

Creator of Product:

Owner of Product:

Product #2

Name of Product:

Creator of Product:

Owner of Product:

Product #3
Name of Product:

Creator of Product:

Owner of Product:

SERVICES

All JV partners intend to contribute time and energy to all aspects of promotional and operational activities.

Name:

Services:

Name:

Services:

Name:

Services:

OWNERSHIP AND COPYRIGHT OF INTELLECTUAL ASSETS

This section, if it applies to your JV, will require some thought. Rewrite, modify or omit this section as appropriate to your situation.

Any intellectual capital that is co-created under this Partnership may/ may not be offered outside of this Partnership by any of the Partners. In such a case, the Partner(s) would be sales affiliates of this Partnership. If any Partner sells a program, product, or service produced or offered by the Partnership, the Partnership will pay an affiliate fee to the Partner who made the sale.

In addition, the Partner(s) may/ may not also license material from the Partnership.

When this JV is ended each partner may/ may not sell:

In the event of exit or termination of this JV, ownership of products is according to these arrangements:

OWNERSHIP OF BUSINESS ASSETS

Choose any of the following clauses if applicable. Craft any new statement that is more fitting to your situation.

Trade Secrets

All trade secrets used or developed by the JV, including customer lists and sources of supplies, will be owned and controlled by the JV.

Patents and Trademarks

Any ideas developed by one or more Partners pertaining to this JV that are the subject of an application for a patent or trademark will be property of the JV.

Other:

Copyrights

All copyrighted materials in the JV name are, and will remain, JV property.

Business Name

The JV business and/or program name of _____ will be property of the JV. In the event of the departure of a Partner and/or dissolution of the JV control and ownership of the JV business name will be determined according to this Agreement.

OPERATIONAL AND MANAGEMENT ROLES AND RESPONSIBILITIES

(Include those that apply)

Position Results Descriptions

Keep in mind that although one partner may be better equipped to handle a particular area; all partners need to be responsible to know what is happening and be a part of the broader decision making. Make a list of the key functional areas that are vital to the success of the business. Note tasks in each area and the name of the person assigned to do the task. If you don't have someone specific in mind at this point, use this list to guide you to acquiring the help you will need. You may also note which partner is responsible for the oversight of a particularly broad area, such as marketing.

Finance:

Management:

Product Creation:

Marketing:

Online:

Offline:

Event planning:

Other:

RESOLVING DISAGREEMENTS

(Note your choice by filling out the appropriate area below)

1-Each of us has their area of expertise and we have decided to defer to that person in the case of disagreement. Depending upon the area of the disagreement the person with the highest level of expertise will make the final decision.

Name _____

Area(s) of expertise:

Name _____

Area(s) of expertise:

2-In the case of intractable disagreement, we are in agreement that the decision-making will be resolved by the flip of a coin (or "rock, paper, scissors.")

3-In the event of intractable disagreement regarding any strategic and/or tactical matter, the Partners agree in advance to obtain the recommendations of a mutually-agreed upon third-party.

4-Other.

When there’s a disagreement, we agree to discuss it. If we can’t do this, we agree to call in outside advisors, including external coaches, consultants, counselors, or industry experts etc. We agree to avoid using family members or friends in this capacity.

FINANCIAL MANAGEMENT

Authority

No JV Partner can commit the JV to any financial obligation above _____ without discussion and agreement of the other Partners.

Financial Reporting

Financial reports will be available at all times and reviewed, at least, on a monthly basis by all partners.

Expense Accounts Authorized

Each Partner will keep an itemized record of these expenses for reimbursement.

Signature Required on JV Checks

All JV funds will be deposited in the name of the JV and will be subject to withdrawal only on the signatures of at least _____ of the Partners.

Record-Keeping

Bookkeeping records will be kept current and made accessible to all Partners, at all times.

Disbursement Plan of Cash from Sales

EXIT PLAN AND BUY-SELL AGREEMENT

Keep in mind that unexpected events happen in people's lives. E.g. ownership if something disastrous happens to one partner. You may decide that the JV will end in or when:

CONTINUATION OR ADDITIONAL AGREEMENTS

When the term of this JV Partnership Agreement expires, we will determine whether to extend and expand the JV. In that case, we will create a new JV Partnership Agreement.

THIRD PARTIES AND OTHER AFFILIATES

Will there be affiliates and if so, who are they:

How will we track their contributions and earnings?

Other Businesses of the JV Partners to this Agreement:

If there are other stipulations or concerns and the following statement is not exactly fitting to this JV write the details below.

The Partners to this Agreement and their respective Affiliates may have interests in businesses other than this JV business. The JV shall not have the right to the income or proceeds from such other business even if they are competitive with the JV business. These business interests are not considered improper.

Accepted:

Modified:

Other:

INDEMNIFICATION OF THE JOINT VENTURERS

Indemnification. Each Partner to this Agreement will have no liability to the other for any loss suffered arising out of any action or inaction if, it is determined that the action was in the best interests of the JV and the action did not constitute negligence or misconduct. Each Partner will be indemnified by the other against losses, judgments, liabilities, expenses and amounts paid in settlement of any claims sustained by it in connection with the JV.

Other:

MEETINGS

Ongoing and regular communication is the key to success. It is also the key to avoiding misunderstandings and memory lapses. The following is strongly advised:

Partners agree and value the ongoing conversation between them that will be the basis for the way business is conducted, leading to its ultimate success. They therefore agree to schedule at least one regular meeting or more to evaluate the functioning of the JV, to decide where changes are needed and to go over all aspects and decisions. When team members or employees are on board regular meetings with them and for all meetings, agenda items will be shared in advance. Meetings start and end on time and are conducted with

respect.

Frequency of meetings:

Other:

Consult with your lawyer to review this document when you have completed it to point out any vulnerabilities, oversights and particulars prescribed by the laws of your state.

All items stated above are truthful and agreed upon by:

Signature: _____

Name: _____ Dated: _____

Signature: _____

Name: _____ Dated: _____

Signature: _____

Name: _____ Dated: _____

BIZPARTNERPRO is the creation of partnership relationship expert, Dorene Lehavi, PhD. Her agreement templates and guides for partnerships, joint ventures and collaborations are offered as an alternative to boilerplate agreements.

There are agreement templates available online, some at no cost, called boiler plates or lawyers can draft them specifically for you. Most of these agreements are written with breakup in mind and the legal language is not personal. Boilerplates do not address the core of a successful partnership, which is about the individuals who are the owners and their relationship with each other.

Setting the stage for a breakup can be a self- fulfilling prophecy because even if the parties are unaware of it, a subconscious notion has been planted that trust should not be 100% and that it's okay to have one foot out the door just in case. Even such a small amount of negative nuance can begin to take effect and grow when inevitably small things happen between two people.

The templates and guides offered by **BIZPARTNERPRO** are written for a successful, sustainable partnership and a win/win outcome, not one where someone wins and the other loses. According to Dr. Lehavi, in a win/lose situation, actually everyone loses. Her guides all are intended for everyone to win.

Dorene's experience includes over 20 years of mentoring entrepreneurs and demonstrates that the relationship is the first, ongoing and last place to identify the business. Her templates are designed to fill the human side of the relationships in business while also presenting for discussion and decision making, the legal issues that need to be discussed and decided upon.

The language is in conversational format, not legal text book language. Everything can be decided between two people in a conversation and written down. A fully thought out exit strategy, how disagreements will be resolved, ownership, indemnity and many more scenarios need to be discussed.

Dorene's approach and consultations are framed with the relationship first and foremost, as this is her expertise. Her experience has shown that in most cases the 70% of partnership failures can be traced directly to a failed relationship and her focus is to provide support to prevent failures and increase successes.

Although Dr. Lehavi presents most of the legal issues for discussion and decision making, her expertise is about the relationship and communication between the partners. She is not a lawyer nor a CPA and is not giving legal or financial advice. She advises consulting a lawyer for finalizing the legal agreement and a CPA or tax attorney for financial advice.

The small investment upfront according to one of Dorene's clients is "chump change" in comparison to the 5 and 6 figure loss that will likely occur in a lawyer directed breakup. And the loss will take a toll far beyond the financial.

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