

minding your business

Hilary Davidson looks at the ins and outs of partnerships

Planning for problems

Nadja Piatka and her two business partners had a successful eight-year run with their Calgary-based muffin-making business, Three Blondes and a Brownie, but when it became obvious that the partners wanted to go in different directions, dissolving the partnership proved less than sweet. "You never think at the outset



Piatka's solution: a shotgun clause

workshop

- **The goal** Break up a partnership that's run its course
- **The strategy** Find a legal solution that everyone finds fair
- **The outcome** The partnership folds — making room for new opportunities

procedure, one partner can make an offer to buy out the others; if the others refuse, the partners can turn around and offer the exact amount of money to the first partner, who must take the offer. "It prevents you from undervaluing the company," says Piatka. She has since struck out on her own, founding Nadja Foods, which manufactures brownies and muffins for food distributors, including Subway sandwich outlets.

