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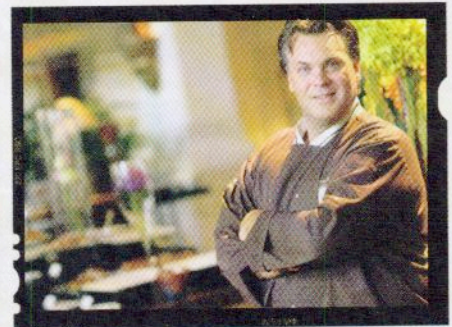
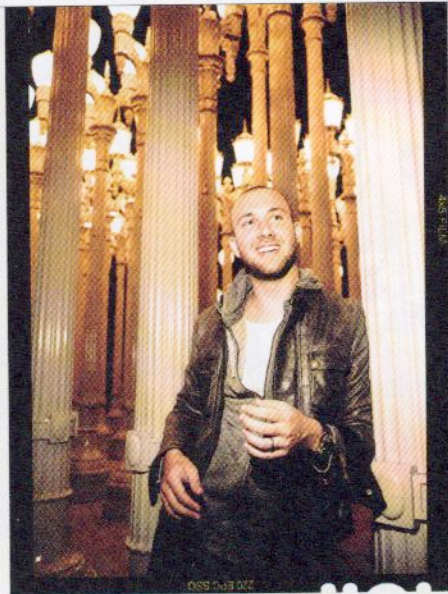
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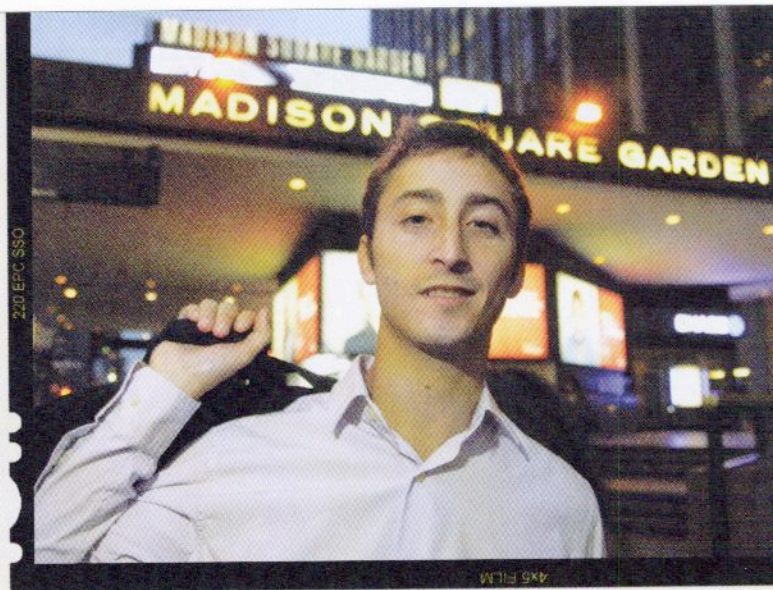
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# WORK PARTNERS



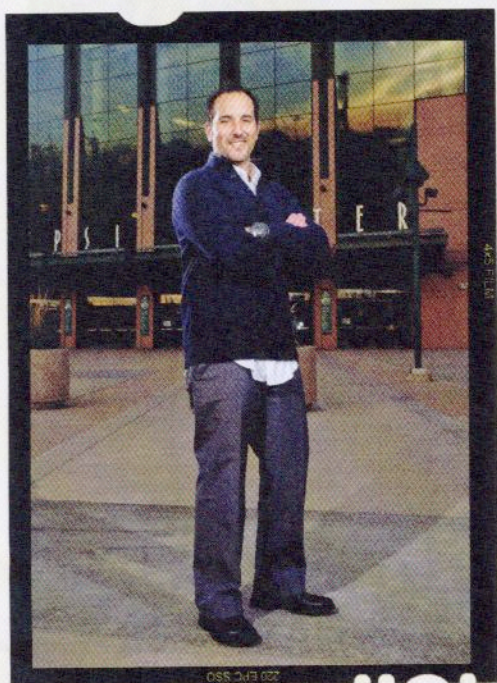


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4x6 FILM

# ING

Starting a business with a friend, colleague or relative can be exciting and rewarding—but making it work can be a challenge. Here are **10 SETS OF PARTNERS** who have built successful businesses and managed to enjoy the ride.



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## MICHAEL EVANS AND PABLO GINENEZ RIILI

### WHAT THEY DO:

Co-founders of Vines of Mendoza, a cooperative vineyard in Argentina ([vinesofmendoza.com](http://vinesofmendoza.com))

### HOW THEY TEAMED UP:

After an exhausting stint as a consultant to John Kerry's 2004 presidential campaign, Evans came to Argentina for a three-week vacation and met Riili through a mutual friend. The two hit it off and spent several days visiting vineyards in the Mendoza, a rugged province in western Argentina. When

Evans expressed interest in starting his own small operation, Riili explained that, below a certain amount of acreage, grape growing wasn't financially feasible. So the two concocted the idea of a co-op in which investors could own fractions of a vineyard, bringing in several of Evans' friends to purchase the land and start the Vines of Mendoza operation.

### THE DIVISION OF LABOR:

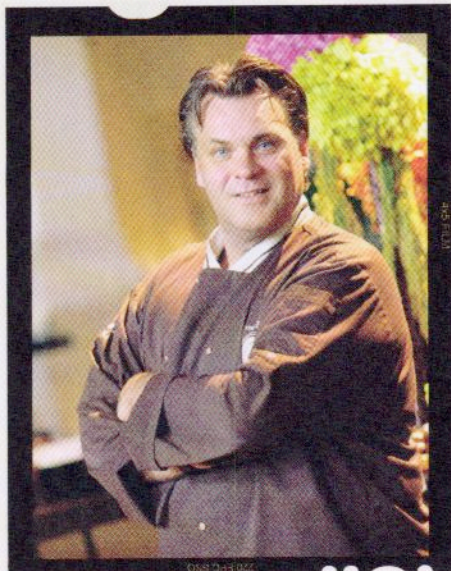
Riili's family has grown wine in the Mendoza for many years, so at first he managed the workers and the wine production, while Evans handled marketing

and recruiting new investors. However, more investors are now coming in from other South American countries, so as Evans' Spanish skills have improved and the vineyard's process has solidified, Riili has begun to take more meetings, allowing Evans to spend more time in the winery.

### WHAT THEY'VE LEARNED ABOUT PARTNERSHIPS:

Evans arrived as the hard-driving American, and he and Riili had to learn how to communicate with each other and the people around them. "Once, my mom invited Michael to her home, but he didn't

"WE MAY NOT MAKE THE SAME DECISIONS, BUT I CAN TRUST THAT HE'S GOING TO MAKE A GOOD ONE," EVANS (AT LEFT ABOVE) SAYS OF PARTNER PABLO GINENEZ RIILI.



**"IT'S ALL ABOUT HAVING FUN,"** FRANCOIS PAYARD (ABOVE LEFT) SAYS OF HIS PARTNERSHIP WITH MARLON ABELA—AND IT'S CLEAR THAT THE TWO MEN DO.

show up. It was so hard to explain to her why he didn't come to lunch—she didn't invite him back for three years," Riili remembers. Over time, though, they've developed a strong sense of trust. "We may not make the same decisions, but I can trust that he's going to make a good one, and he trusts me to do the same," says Evans.

#### MARLON ABELA AND FRANCOIS PAYARD

##### WHAT THEY DO:

Co-founders of FPB, a SoHo boulangerie ([fpbnyc.com](http://fpbnyc.com))

##### HOW THEY TEAMED UP:

Payard, the well-known pastry chef, and Abela, the

CEO of Marlon Abela Restaurant Corporation, first met through mutual friends 10 years ago, when Abela was considering starting a venture with another pastry chef. "Francois advised against it, and he was right," Abela recalls. They remained friends, and after Payard's Upper East Side patisserie closed last year following a rent hike, it seemed the perfect moment to go into business together. The first location of FPB, their new casual bakery, will serve as the base of operations, producing sweets for New York, Las Vegas, Paris, Japan and Korea—everywhere Payard has stores.

##### THE DIVISION OF LABOR:

Like many creative people who'd rather leave the

number-crunching to others, Payard is happy to have Abela, who runs restaurants around the world, including Morton's in London and A Voce in New York, to manage and grow his business. Their relationship, they say, is embodied by a macaroon machine they proudly show off—it allows limitless combinations of flavors in a standardized size for gift boxes and shipping purposes. "Technology and production help the artisan's hand," Payard says.

##### WHAT THEY'VE LEARNED ABOUT PARTNERSHIPS:

"It's all about having fun," Payard says, and though the two men have different styles, it's clear that they do. Based in London, Abela makes frequent



**"I GAVE HIM SOME OF MY IDEAS," SAYS  
STEPHEN HALLOCK (ABOVE RIGHT),  
"AND WE DECIDED TO TACKLE NORTH  
AMERICA TOGETHER."**

trips to his U.S. restaurants; Payard lives in New York but travels frequently. FPB is a chance for them to try something different, and both emphasize that, when the right space and time come along, they're looking to expand.

#### **MAXIMILIAN BÜSSER AND STEPHEN HALLOCK**

##### **WHAT THEY DO:**

Büsser is founder and chief creative officer of Maximilian Büsser & Friends, a watch designer, and Hallock is president of MB&F North America

##### **HOW THEY TEAMED UP:**

Hallock, a venture capitalist,

and Büsser met at a watch collectors' event in Los Angeles in 2007, and had lunch the next day to talk shop. "It wasn't a business meeting at all," Hallock says. "But we were discussing what he was doing and what the challenges were with the watch business, particularly in the U.S. I really interviewed him about the company's direction and gave him some of my ideas, and we decided to tackle MB&F North America together."

##### **THE DIVISION OF LABOR:**

As the company's founder and owner, Büsser is in charge of all creative processes and international communications, and the team in Switzerland handles production

and shipping logistics. Hallock runs business within the U.S. and Mexico, allowing Büsser to focus on the rest of the world. With fewer than 15 employees working on about a dozen pieces a month, their team is intentionally small, so everyone is expected to pitch in.

##### **WHAT THEY'VE LEARNED ABOUT PARTNERSHIPS:**

"Pride is a much more powerful motivator than money," Büsser says. "Partnerships are only possible if both parties have the same goals and human values. The second point is often overlooked, but it is crucial."

Hallock adds, "Partnership was one of the biggest

things we discussed in our first meeting, how real this 'friends' idea was. It's really important to me to work with people I like and trust—to have real partnerships—and he feels the same. It allows us to build a company that will be robust in the long run."

#### **GORDON "BUTCH" STEWART AND ADAM STEWART**

##### **WHAT THEY DO:**

Butch Stewart is founder and chairman of Sandals Resorts International, and Adam, his son, is the company CEO

##### **HOW THEY TEAMED UP:**

Adam had always planned on working in the family business, though his promotion to CEO at age 25 was a surprise. (He's now 29.) "A business is not something to hand over to someone because of your last name," he says. Butch Stewart never thought lineage was an issue. "Adam is a natural," his father says. "He's more modern, his use of technology is better. I see Adam implementing a more comprehensive vision than anyone else could."

##### **THE DIVISION OF LABOR:**

Butch Stewart handles marketing and long-term planning, while Adam Stewart handles the day-to-day operations of the

FATHER AND SON SHARE A WORK ETHIC: "IF SOMETHING COMES UP AT THANKSGIVING," ADAM (BELOW RIGHT) SAYS, "YOU PUT THE TURKEY BACK IN THE FREEZER."

AFTER OUR FATHER DIED, "NOBODY WAS IN CHARGE," BROOKE BARRETT (BELOW LEFT) RECALLS. SHE AND PATRICK DENIHAN THOUGHT, "WHAT DO WE DO?"



issue. Partnerships come on all levels; it's my dad and me, our team, our executives, our corporate partnerships—that's been working for us."

### BROOKE BARRETT AND PATRICK DENIHAN

**WHAT THEY DO:**  
Co-CEOs of Denihan Hospitality Group

**HOW THEY TEAMED UP:**  
This brother and sister team grew up working together in their family's 100-year-old hospitality business, but didn't make it official until they bought the company from four family members in early 2006. Barrett, 60, and Denihan, 58, bought six hotels from other family members and the Surrey, a Manhattan boutique hotel. They now own or manage 12 additional hotels, and recently opened a new James Hotel in New York's SoHo. They're extending the brand to Miami soon. "Even in this economy, future business is very bright," Denihan says. "Growth going forward is to go to 20 hotels."

company. Their strengths complement each other: Adam brings a new awareness of and emphasis on modern thinking and

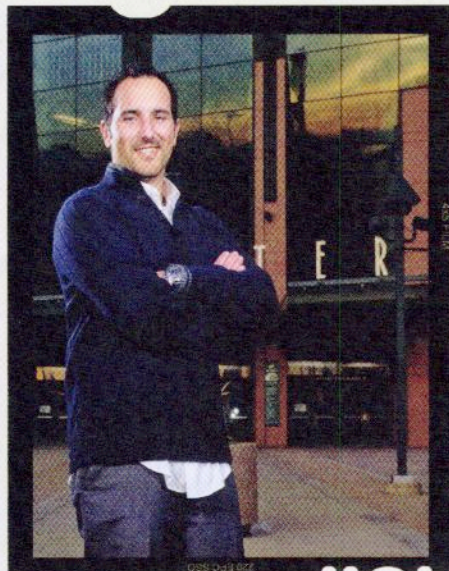
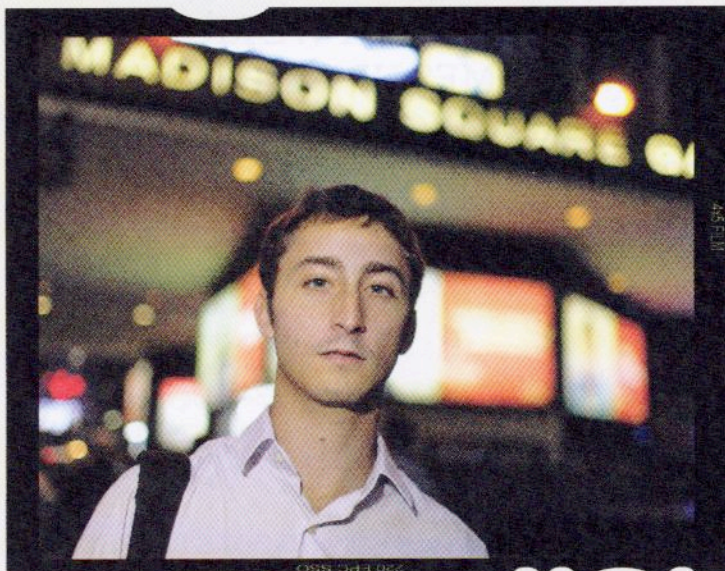
technology, while Butch embodies the lessons of decades of experience.

### WHAT THEY'VE LEARNED ABOUT PARTNERSHIPS:

Father and son share a strong work ethic: "If something comes up at Thanksgiving," Adam says, "you put the turkey back in the freezer." Adam tries to treat his employees as he and his father try to treat each other—with respect. "That sense of respect for my dad, it extends to the people in our organization, especially the long-standing executives—if they have an issue, we have an

**THE DIVISION OF LABOR:**  
Though both are involved in every aspect of the company, Barrett spends





**"WE BOTH HATE TO LOSE," ERIC DIETER (ABOVE RIGHT) SAYS OF HIS PARTNERSHIP WITH JASON MITCHELL, "AND WE BOTH HATED THE IDEA OF LETTING MOVEMENT STRATEGY FAIL."**

most of her time on operations, while Denihan focuses on development, real estate and raising new capital for growth.

#### **WHAT THEY'VE LEARNED ABOUT PARTNERSHIPS:**

Even harmonious families can benefit from bringing in an outsider. "We brought a family business consultant in during the late 1980s, when our father died and there was nobody in charge," Barrett says. "There were the six of us looking at each other saying, 'What do we do?'"

#### **ERIC DIETER AND JASON MITCHELL**

**WHAT THEY DO:**  
Co-CEOs of Movement

Strategy, a social media marketing agency

#### **HOW THEY TEAMED UP:**

Dieter and Mitchell were close friends before they started their social media marketing agency. The two, both 24, met at the University of Colorado and bonded over their common interest in advertising and competitive skiing. Mitchell started his own company in 2007 to market a small solar energy company and brought Dieter on board with him to launch movement strategy in 2008. Now the agency represents, among others, the Denver Nuggets, the New York Knicks and Whole Foods. Mitchell says the agency aims to quadruple revenue annually for the

foreseeable future due to the high demand for social media marketers and low supply of people who do it well.

#### **THE DIVISION OF LABOR:**

"For a time, I felt like I was doing all the work," Mitchell says. "And Eric felt like he wasn't pulling his weight. Eventually the two learned their strengths; Dieter manages the company while Mitchell recruits new clients. In June, Mitchell opened a second office in New York, while Dieter stayed at Movement Strategy headquarters in Boulder, Colo.

#### **WHAT THEY'VE LEARNED ABOUT PARTNERSHIPS:**

Finding a balance of responsibility was a chal-

lenge for Dieter and Mitchell, but once they realized they wanted to take the business to the same place, how they got there mattered less. Their competitiveness bonded them. "We both hate to lose," Dieter says. "We hated being shown up in class or beat down a ski hill, and we both hated the idea of letting Movement Strategy fail."

#### **LAURA AND KATE MULLEAVY**

**WHAT THEY DO:**  
Co-founders of Rodarte, a fashion design firm

**HOW THEY TEAMED UP:**  
To look at Laura and Kate Mulleavy's daily attire—no

**"WE NEVER THOUGHT ABOUT WORKING TOGETHER—OR ABOUT NOT WORKING TOGETHER," DESIGNER KATE MULLEAVY (BELOW LEFT) HAS SAID. "IT JUST HAPPENED."**



shared a cell phone—they take on different tasks. Kate does all the sketching, while Laura, who's declared that she cannot draw, plans the execution of Kate's designs. Their father, William, is CFO.

#### WHAT THEY'VE LEARNED ABOUT PARTNERSHIPS:

Their constant communication with each other has been essential to their success, but the sisters don't over-think their relationship. In 2010, Kate told *The Waterloo Chronicle*, "We never thought about working together—or about not working together. It just happened. It was meant to be."

#### MIKE LAZARIDIS AND JIM BALSILLIE

##### WHAT THEY DO:

Co-CEOs of smartphone maker Research in Motion

##### HOW THEY TEAMED UP:

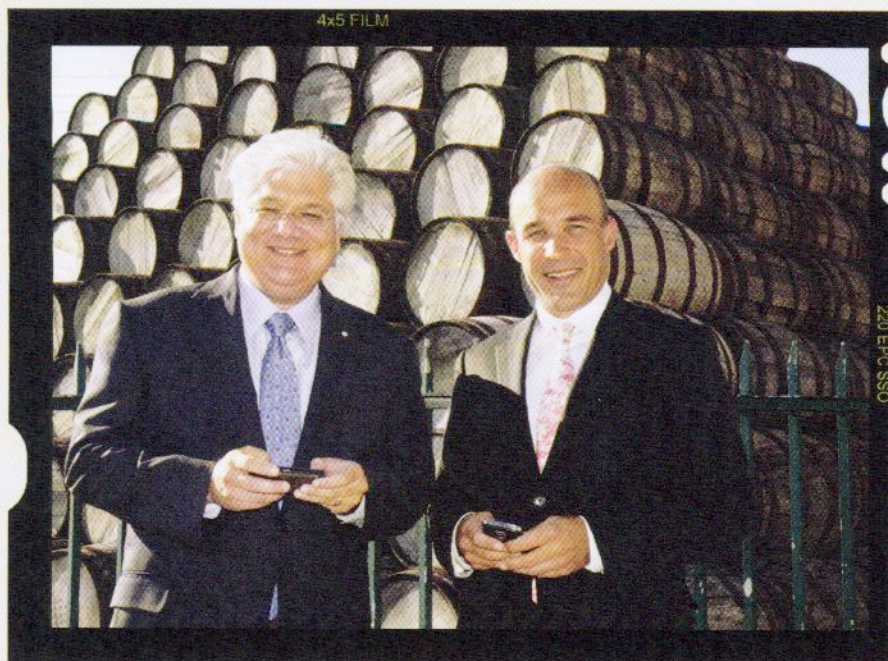
Lazaridis founded RIM in 1984 to develop LED message displays for General Motors. For the next eight years, he managed the business and headed product development as RIM shifted its focus to inventing wireless local networks to connect computers. Ready to hand over RIM's business reins and focus on consumer

makeup, jeans, sneakers, frumpy black sweaters and gray T-shirts—you wouldn't guess the two founded a clothing line whose dresses go for \$9,000 and up. Using \$16,500 from a canceled graduation trip and the sale of Kate's rare album collection, the sisters founded the Rodarte brand—Rodarte is their mother's maiden name—after graduating from UC-Berkeley in 2001. By 2005, they were on the cover of *Women's Wear Daily* and favorites of *Vogue* editor Anna Wintour. Based in

Pasadena, the Mulleavys find design inspiration in unusual places; their fashion lines have been influenced by everything from *Gone with the Wind* to S&M culture to Degas' famed ballerina sculptures. Rodarte was awarded the CFDA Womenswear Designer of the Year award in 2009.

##### THE DIVISION OF LABOR:

Although the two sometimes seem like the same person—they often finish each other's sentences and until a few years ago



**“MY JOB IS TO GET THE MONEY,” RIM’S JIM BALSILLIE (ABOVE RIGHT) ONCE SAID. THE JOB OF CO-CEO MIKE LAZARIDIS IS “TO SPEND IT.”**

products, Lazaridis tapped Balsillie, who he’d met while working for Sutherland-Schultz, a small technology firm in Ontario, to be his co-CEO.

**THE DIVISION OF LABOR:** Lazaridis, an inventor who studied electrical engineering at the University of Waterloo, heads the company’s product research and development. He’s introduced many of RIM’s industry-changing technologies, like the DigiSync Film KeyCode reader, the interactive pager, and of course, the BlackBerry. Balsillie manages the company’s finances, business strategies and marketing.

“My job is to get the money,” Balsillie once said. “Mike’s job is to spend it.”

**WHAT THEY’VE LEARNED ABOUT PARTNERSHIPS:**

In a once-small, now huge company, even original partners have to rely on others—for better and worse. A decade after the company’s initial public offering in 1997, RIM discovered an error in how it offered stock options. The mistake cost RIM an estimated \$250 million. Though the company wasn’t greatly affected, Balsillie and Lazaridis each paid millions in personal funds to cover the costs of the internal review, and Balsil-

lie stepped down as the company’s chairman. (He remains its co-CEO.)

**THOMAS STEYER AND ANDREW SPOKES**

**WHAT THEY DO:** Co-managing partners of Farallon Capital Management

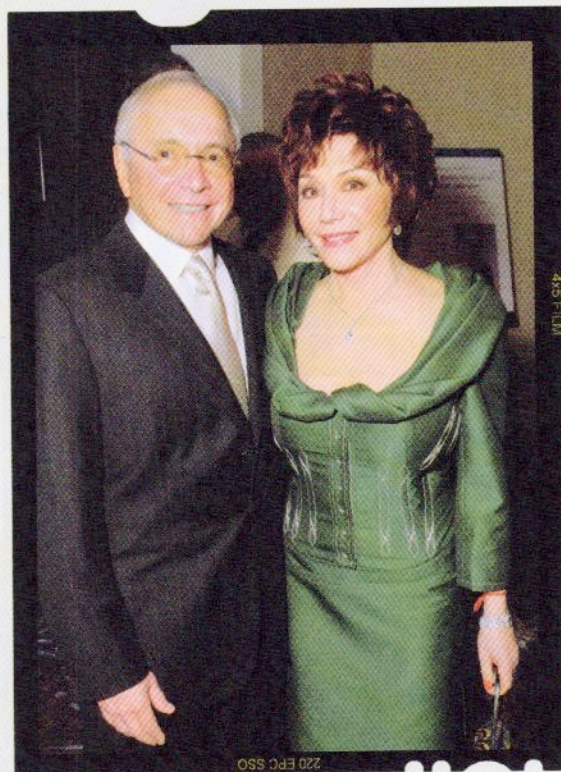
**HOW THEY TEAMED UP:** Steyer founded Farallon, a San Francisco-based hedge fund, in 1986 and served as its exclusive managing partner for 21 years. Goldman Sachs alum Spokes joined the

company in 1997 and helped create Farallon’s sub-advisor fund, Noonday Global Management. Steyer made Spokes co-managing partner in 2007. “Andrew’s move reflects not only his capabilities,” explained Steyer at the time, “but also our need for more oversight to reflect our increased size and complexity.”

**THE DIVISION OF LABOR:** Steyer and Spokes perform essentially the same job, sharing roles and responsibilities. “Both Andrew and I will have responsibility regarding day-to-day decision making for specific investment and operation areas,” Steyer said when elevating Spokes.

**WHAT THEY’VE LEARNED ABOUT PARTNERSHIPS:**

If one person is seen as the dominant partner, the long-term health of the business could be jeopardized. For years Farallon’s “key man clause” stated that if Steyer alone were to leave the company, it would liquidate its funds. But in 2009, Steyer reaffirmed Spokes’ shared authority in the company by naming him as Farallon’s second key man, amending the clause to state that the company would liquidate its funds only if both men left.



**“YOU DON’T HAVE TO BE A GENIUS TO BE A GREAT MARKETER,” LYNDA RESNICK HAS SAID.**

#### STEWART RESNICK AND LYNDA RAE RESNICK

**WHAT THEY DO:**  
Co-owners of Roll International, a privately held conglomerate

**HOW THEY TEAMED UP:**  
In 1979, husband Stewart Resnick and wife Lynda Rae became business partners when they bought and took control of Teleflora, a flower-delivery company. The

Resnicks then purchased Franklin Mint, the maker of commemorative coins and trinkets, in 1984 (they sold it in 2006) and FIJI Water in 2004. In 2002, Lynda spearheaded the founding of POM Wonderful, the pomegranate grower and drink maker. Roll is now valued at some \$2 billion.

**THE DIVISION OF LABOR:**  
Along with shared ownership, Stewart and Lynda share financial and

management decisions in each of their companies. Lynda also focuses much of her attention on each company’s marketing. She introduced a new focus on nostalgic and sentimental collectibles at the Franklin Mint, oversaw POM’s marketing strategy, and promoted FIJI Water as an environmentally responsible company.

#### WHAT THEY’VE LEARNED ABOUT PARTNERSHIPS:

The Resnicks recently learned about the risks of not having a neutral party evaluate the plans of a tightly held company. Ads for POM drinks have claimed that it helps prevent cancer, heart disease and impotence. Last February, the FDA warned the Resnicks that the juice’s supposed health benefits would make the product a drug, but that it hadn’t met the requirements to make any of those claims. In September, the FTC called POM’s marketing “false and unsubstantiated.” POM has scaled back scientific claims in its advertising.

—Written by Ashley Ross, Sam Warren and Kate Winick