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Article

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Junior Management Science (JUMS)

Provided in Cooperation with:

Junior Management Science e. V.

Suggested Citation: Weitzel, Eliza Alena Marie (2025) : Copreneurial couples in startups: A comprehensive analysis of copreneurial couples in startups compared to classical businesses, Junior Management Science (JUMS), ISSN 2942-1861, Junior Management Science e. V., Planegg, Vol. 10, Iss. 1, pp. 95-134,
<https://doi.org/10.5282/jums/v10i1pp95-134>

This Version is available at:

<https://hdl.handle.net/10419/313862>

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Copreneurial Couples in Startups: A Comprehensive Analysis of Copreneurial Couples in Startups Compared to Classical Businesses

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Abstract

Due to a lack of attention in research to draw a connection between couple businesses and their existence as a form of startup teams, this paper aims to provide deeper insights into the structure and behavior of copreneurial couples in startups. This lack needs to be addressed due to the increase of these phenomena and possible outcomes for the startup world, as copreneurial couples in startups tend to be viewed as red flags without proof of this being valid. For this purpose, a qualitative, theory-building research approach was chosen, in which copreneurial couples of startups and classical businesses were interviewed. As a result, a comprehensive model of the development dynamics of copreneurial couples and a hands-on framework were created. The main finding is limited differences between copreneurial couples in startups and classical businesses regarding motivations, processes, challenges, and opportunities when combining work and private life. The primary differentiation lies in the amount of workload, the variation in the procurement of external financial resources, and the environment they are navigating in. The work confirms parts of the previous literature but also provides new insights into communication, work-life balance, decision-making processes, and external influences. Finally, the framework can be used by copreneurial couples to structure, prioritize, and navigate the challenge of wholly combining their work and private domain.

Keywords: copreneurial couples; copreneurship; couple business; startups; team dynamics

1. Introduction

Copreneurial couples in startups are getting increasingly frequent media attention (Dixon, 2021; Escher, 2020; Leven, 2022; Murphy, 2022) and have been called ‘the secret weapon to startup success’ (Escher, 2020, p. 1). However, in the present literature, copreneurial couple startups have received very little attention (Kuschel & Lepeley, 2016). Despite growing interest from the media and increasing interest from young people, including couples, about entrepreneurship and startups, there is a lack of research covering this small but growing niche.

Moreover, copreneurial couples, romantic partners jointly owning or managing a business, are frequent in family businesses and are a rising segment (De Bruin & Lewis, 2004; El Shoubaki et al., 2022; Fletcher, 2010; Lee et al., 2023; Marshack, 1993; Muske & Fitzgerald, 2006; O’Connor et al., 2006; Ruef et al., 2003). Ruef et al. (2003) found that

around 50 % of their sampled founding teams were married couples or cohabitating partners.

Limited academic research was done about this essential and unique form of family business (Dyer et al., 2013; El Shoubaki et al., 2022; Fitzgerald & Muske, 2002; Marshack, 1994; Ponthieu & Caudill, 1993; Rodrigues & Franco, 2021; Tolentino et al., 2022; Tompson & Tompson, 2003). In the case of copreneurial ventures, additional research needs to be done to determine how spousal and family involvement in founding an enterprise affects both the firm and the family (Blenkinsopp & Owens, 2010; Danes & Jang, 2013). El Shoubaki et al. (2022) highlight the potential of researching strategic boundary setting and its outcome and the dynamics of how couples refine their strategies over time.

Additionally, there is a limited number of empirical inquiries into entrepreneurial endeavors within couples (Fletcher, 2010). According to Fitzgerald and Muske (2002), multiple possible explanations exist for this, for example, the

cultural myth that family and business are separated. This explanation is also reflected by Aldrich and Cliff (2003). Furthermore, it is difficult to collect data due to the non-transparent structures of copreneurial couple businesses (Fitzgerald & Muske, 2002; Jaffe, 1990; Marshack, 1994).

The lack of research on copreneurial couples in startups raises the questions of what motivates couples to start a startup, what this process looks like, and how these couples combine their private and professional domains. Furthermore, examining what challenges and opportunities arise and how this differs from copreneurial couples in classical businesses.

To fill this research gap, this thesis aims to understand how copreneurial couples combine their relationship with a shared business, especially in the fast-changing world of startups. Furthermore, the aim is to shed light on changing societal norms and evolving gender roles in entrepreneurship and uncover dynamics in power, decision-making, and leadership within copreneurial relationships. The research focuses on key aspects such as communication, work-life balance, decision-making processes, and external influences. The thesis offers practical recommendations for copreneurial success by delving into these dimensions, contributing to academic understanding and real-world applications.

The paper aims to get a comprehensive overview of relevant topics in the dynamics of copreneurial couples. For this purpose, a qualitative approach was chosen, guided by the inductive method by Gioia et al. (2013). The research design involved semi-structured interviews analyzed iteratively until saturation. Grounded theory, devoid of preconceived notions, enabled the identification of patterns and relationships organically, aligning with the study's exploratory nature. Initially conceived for the startup ecosystem, the thesis adapted to include both classical and startup businesses, aiming for a comparative examination. This process resulted in data structures for each aggregated dimension, following Gioia et al. (2013), from which a model was created, and a framework derived.

The study developed a model highlighting the development dynamics of copreneurial couple businesses, enabling the understanding this process's core phases easily. An extended framework was designed to outline the different focus areas, challenges, and opportunities by granting guiding questions for practical usage of the tool for couples eager to start a shared venture. Additionally, this framework can be used by other founding teams, potential shareholders, and supporters since it creates understanding and transparency. Furthermore, the findings draw attention to general conditions and requirements, motivations, approaches, and strategies for combining professional and personal spheres. By providing the insights mentioned, the study bridges the research gap by combining the fields of entrepreneurship, family, and psychology.

Following the introduction of the theoretical psychological foundation and the research done about copreneurial couples, the paper provides the methodology applied to derive the results of the study. Then the results are presented along

the aggregated dimensions of the data structure. Finally, the results are contextualized within existing theories, emphasizing contributions, and the paper concludes by addressing limitations and proposing avenues for future research.

2. Theoretical context

As shown in the introduction, the main topics to focus on are, on the one hand, couples and their strategies, mindset, and practices to effectively work together in business. On the other hand, we need to understand the psychological backbone of relationships in general. Therefore, this chapter should give an overview of the most essential terms to set the theoretical basis for the following study.

2.1. Theoretical frameworks

As copreneurial couples are a unique form of a small group, it is essential to understand the psychological basics determining the relationship between two people. Marshack (1993) states that despite being promising, the literature building on this still needs a link between the social exchange theory, emphasized by the dual-career literature, and the family systems theory drawn on the family business literature. This missing link is partly due to the myth that family and work are strictly separate spheres (Kanter, 1989; Rapoport & Rapoport, 1965). Nevertheless, certain scholars in the field of family business emphasize the importance of adopting an exchange perspective within the context of family firms and underscore how relationships within these firms can serve as mechanisms for creating value (Daspit et al., 2016). According to Blenkinsopp and Owens (2010), there has been a recognized need to connect the fields of entrepreneurship and family firms, as they can mutually benefit from each other. This collaboration can enhance the comprehension of the family's role in entrepreneurship and the impact of entrepreneurship on family firms.

To create a potential link, the following chapters will provide the basic concepts of psychological frameworks that have been used in previous literature and will be used in the later analysis.

2.1.1. Social exchange theory

Social exchange theory is one of the most significant and influential theoretical perspectives in understanding individuals' behavior (Ahmad et al., 2022; Cook & Rice, 2006; Cropanzano & Mitchell, 2005). The theory was already illuminated by various research areas, including anthropology (Firth, 2013; Sahlins, 1972), social psychology (Gouldner, 1960; Homans, 1958; Thibaut & Kelley, 1959), and sociology (Blau, 1964). Due to the complexity of social exchange theory, the development of the research and views was analyzed and evaluated over the last decades by different disciplines (Ahmad et al., 2022).

Homans (1958) shaped the idea of a cost-versus-benefit analysis by economic principles done by individuals to evaluate social interaction. As a concept used for small groups,

the social exchange theory says individuals evaluate their relationship or interaction with other individuals based on a cost-versus-benefit decision. According to Homans, social behavior is an exchange of goods (Homans, 1958). In this context, costs can be viewed as material goods, time or mental involvement, benefits can vary from monetary profit to emotional well-being or other positive outcomes. To foster collaboration between two individuals, shared values must be in place. This can be seen as an agreement of each other's behavior reinforcing (Homans, 1958). The probability of two individuals' interaction will rise if there is an increase in satiation or aversive stimulation of any one kind of behavior compared to an alternative interaction (Homans, 1958).

Festinger et al. (1950) also found that when a group is close-knit, and members exchange important feelings or activities with each other, they tend to interact more frequently. According to Homans (1958), the interaction in a group can be in equilibrium but does not have to. Even though this decision is not made actively based on this concept, the theory predicts that the relationship or group membership is profitable if the rewards outweigh the costs. Therefore, an individual will stay in the relationship or group.

Unlike Homans (1958, 1961), who focuses on the psychology of instrumental behavior, Blau (1964) places more emphasis on technical, economic analysis and the emergence of social structures in small groups through exchange (Emerson, 1976). Blau (1964) distinguishes between social and economic exchanges, and emphasizes a practical, helpful outlook on what people expect from their interactions, and avoids delving too deeply into psychology to focus on the evolving aspects of social exchange (Emerson, 1976, p. 335). On the other hand, Thibaut and Kelley (1959) studied relationships in small groups, using game theory's reward-cost matrices to analyze interdependence and how power affects outcomes. They also explored how outcomes influence attraction to relationships.

However, the fundamental research lacks clear definitions and has been a source of conceptual misunderstanding with limitations and controversies (Cropanzano & Mitchell, 2005; Cropanzano et al., 2017; Emerson, 1976). Even though the theory lacks the necessary depth, the underlying idea is still regarded by research (Cropanzano et al., 2017). Social exchange theory hosts various approaches and is more a frame than a concept that can describe multiple social phenomena (Ahmad et al., 2022; Emerson, 1976).

To position the relevance of the social exchange theory for this thesis, it's essential to look at the research done in this field. While social exchange theory can be used in various areas, the link between entrepreneurial teams and social exchange theory is limited. Since we are looking at people in a marriage or marriage-like relationship who run a business together, we can draw on research from Nakonezny and Denton (2008). Looking at all parts of a marriage from beginning to end, the concept of social exchange theory determines if the marriage is viewed as beneficial by the two parties, as it is seen to weigh costs and benefits (Nakonezny & Denton, 2008). Looking at the dissolution of a marriage and the rea-

son for divorce can be broken down to the costs of staying together outweigh the benefits of so (Levinger, 1976). The opposite applies to entering a marriage; therefore, this can be viewed as a concept laying the base for the motivation of a copreneurial couple, not only to be in a relationship but also to do business together. Based on social exchange theory, this could be because the alternative the couple sees is less rewarding and connected to lower profit.

In essence, social exchange theory, pioneered by Homans (1958, 1961) and extended by scholars like Blau (1964) or Thibaut and Kelley (1959), is a key framework for understanding human behavior through a cost-versus-benefit analysis. Despite criticisms, it remains influential, offering a versatile explanation for diverse social phenomena. In the context of this thesis on copreneurial couples, it proves relevant as seen in Nakonezny and Denton's (2008) research, where it informs the assessment of costs and benefits in both personal and business aspects of these partnerships.

The implication here is that applying social exchange theory in researching copreneurial couples in startups and ventures could enrich our understanding of these partnerships. This theoretical framework provides insights into the reciprocity and mutual benefits inherent in copreneurial relationships, allowing us to explore the motivations and dynamics at play. By examining the balance of resources, rewards, and costs, the theory illuminates partners' perceptions of contributions and benefits in both personal and business domains, offering insights into satisfaction and commitment. Social exchange theory also sheds light on trust-building mechanisms, role negotiations, and the impact of external factors on copreneurial relationships, providing a comprehensive framework for exploring the complexities within these unique partnerships.

2.1.2. Family systems theory

The family systems theory is a framework that views the family as a complex and interconnected system where connected individuals affect each other's behavior and development, whereby family dynamics influence individual functioning (Johnson & Ray, 2016). This theory has been widely applied across various fields by different researchers, including psychology and family therapy (Bowen, 1966, 1993, 2004; Brown, 1999; Gurman & Kniskern, 2014; Haley, 1991; Minuchin, 2018; Minuchin & Fishman, 1981; Whitaker & Bumberry, 1988), social work (McGoldrick, 2016; McGoldrick et al., 2020; Satir, 1987, 1988; Satir et al., 1994), and marriage counseling (Gottman & Krokoff, 1989; Gottman & Silver, 1995; Gottman et al., 1998).

Key concepts of family systems theory include interconnectedness, differentiation, triangles, family roles, multigenerational patterns, and the circularity of influence (Johnson & Ray, 2016; Rothbaum et al., 2002).

In the field of couples and relationships, researchers such as Kanter (1989) or Rapoport and Rapoport (1965) have explained the independence between work and family and the myth about being separated domains. According to Kanter (1989), this myth asserts that in modern industrial societies,

work and family life are seen as separate realms with distinct functions. Events in one realm, such as work-related decisions, are considered external variables in the family life, influencing context but not fundamentally shaping its operation. Furthermore Rapoport and Rapoport (1965) argue that when people undergo significant changes in roles, they handle them based on personal, cultural, and social factors. When these changes happen simultaneously at work and family, it emphasizes how they depend on each other, giving people more flexibility to choose how they integrate the two aspects of their lives.

With the rise of women in the workforce and, therefore, a rise of dual-career couples, specific social changes have occurred. These changes have also affected dual-career couples at the individual, interpersonal, and family levels, resulting in a higher value for equality and mutual fulfillment and a less traditional gender-related distribution of tasks (Rapoport & Rapoport, 1965).

Edwards and Rothbard (2000) organize mechanisms linking work and family into six general categories: spillover, resource drain, congruence, work-family conflict, compensation, and segmentation. These underlying concepts and strategies can create problems in dual-career couples. Utilizing family systems theory could help solve these problems since numerous influential studies have proposed incorporating family systems theory into the problem-solving processes of family-owned businesses (Rodriguez et al., 1999).

Based on these facts, family systems theory could contribute to researching copreneurial couples in ventures and startups, by offering a lens to explore interconnected roles, communication dynamics, and boundary management, providing nuanced insights into copreneurial relationships. The theory could illuminate how copreneurial couples navigate the dynamic boundaries between their personal and business lives, especially in startups. Additionally, it could shed light on the influence of startup initiation on existing family subsystems. The theory could investigate feedback loops regarding the impact of business-related stress or success on the family system. Furthermore, it could highlight the evolution of roles within copreneurial couples, particularly in the face of startup growth or challenges. Lastly, family systems theory could be instrumental in examining how external alliances, like triangulation with advisors or mentors, affect decision-making processes. In summary, integrating family systems theory into this thesis offers a concise framework for understanding the complexities of copreneurial couples' intertwined personal and professional lives.

2.2. Current state of research about copreneurial couples in startups

This thesis's second crucial theoretical field is the current state of research about copreneurial couples in startups and the embedding of this specific research field into family business research.

2.2.1. Definition of copreneurial couples in startups

When defining copreneurial couples, it is essential to distinguish between copreneurial couples, dual-career couples, and co-entrepreneurs. Co-entrepreneurs are partners, not necessarily romantic, running a business together (El Shoubaki et al., 2022). Dual-career couples are couples where both partners are active as entrepreneurs or pursuing a career, but not in the same venture (Marshack, 1994). Copreneurial couples, also called copreneurs (Barnett & Barnett, 1988) or business-owning couples (Danes & Morgan, 2004), partners who manage so-called couple-run companies (Machek et al., 2015) or couple businesses (El Shoubaki et al., 2022).

These couples share personal and work relationships and can be considered the smallest family business unit (El Shoubaki et al., 2022; Fitzgerald & Muske, 2002; Tolentino et al., 2022).

Copreneurial couples have been investigated across various disciplines, resulting in a fragmented literature base (El Shoubaki et al., 2022). The existing literature gives multiple characteristics to define copreneurship. As shown in Table 1, Fitzgerald and Muske (2002), gave an overview of different criteria used in previous literature to define copreneurship. This list includes ownership, commitment, responsibility, shared risk, shared management, full-time commitment, intertwined worlds, equalitarian, running a business together, shared entrepreneurial venture, defined areas, partnerships, and working a minimum of fifteen hours per week in the venture. As noted by Fitzgerald and Muske (2002), some of these characteristics are similar and are based on the business side rather than the relationship aspect.

El Shoubaki et al. (2022) analyzed over 71 articles on couple businesses in their literature review and defined them as ventures jointly owned and/or run by a romantic couple. Couples, whether cohabiting or married, of mixed or single gender, can co-own or actively manage a business, with the distinguishing factor being their shared sense of psychological ownership (El Shoubaki et al., 2022). The factor of shared ownership sets couple businesses apart from businesses where one partner solely owns and runs the business while the other assists as a family member (J. Block et al., 2014; J. H. Block et al., 2015).

Therefore, for this thesis, the term *copreneurial couple* is defined, based on the consolidated definition of El Shoubaki et al. (2022) and the commonly used characteristics mentioned earlier, as two individuals in a romantic relationship committed to contributing individual resources into an entrepreneurial venture while sharing a sense of ownership.

Since this thesis focuses on copreneurial couples in startups, a definition of startups is essential. Per Salamzadeh and Kawamorita Kesim (2017), startups are ventures established to experiment with business models crafted around innovative ideas, usually proposed by a group of co-founders or team members. Ries (2011) characterizes startups as human institutions created to develop innovative products or services in the face of significant uncertainty. While

Table 1: Criteria used to define copreneurship

Author(s)	Ownership	Commitment	Responsibility	Share Risk	Shared Management	Full Time	Intertwined Worlds	Egalitarian	Run a business together	Share Entrepreneurial Venture	Defined Areas	Partnerships	15 Hrs/Wks
Barnett and Barnett (1988)	x	x	x				x	x					
Bryson et al. (1976)									x				
Cox et al. (1984)					x	x							
Epstein (1971)												x	
Jaffe (1990)		x	x	x			x		x		x		
Marshack (1993)	x	x	x							x			
Marshack (1994)	x	x	x			x					x		
Nelton (1986)										x			
Ponthieu and Caudill (1993)			x	x	x								
Wicker and Burley (1991)	x		x										x

Note. Table by Fitzgerald and Muske (2002, p. 4), slightly adapted for better readability.

Kopera et al. (2018) characterize startups as dynamic entities shaped by their form and merit, emerging from operation within a highly volatile and unpredictable environment. Nevertheless, each author interprets the concept differently (Salamzadeh & Kawamorita Kesim, 2017), and there is no singular definition in the literature regarding what defines a startup (Paternoster et al., 2014). Reisdorfer-Leite et al. (2020) stated that the definitions are broad, indicating a gap in scientific literature, and used product lifecycle management to draw the line between a startup and a consolidated enterprise.

As a conclusion for this thesis, *copreneurial couples in startups* or *copreneurial startup couples* are copreneurial couples who work on creating a product or service focusing on innovation and growth, while operating in dynamic and uncertain environments. Although there can be the opportunity to get more untraditional external funding from angel investors or venture capitalists, this is not characteristic of defining startups. However, getting money from these sources is an indication for a venture to be classified as a startup. This comprehensive definition will be used to identify suitable interview partners for data collection as explained in Chapter 3.2.

2.2.2. Motivation of couples to run a business together

The literature lists various motivations for couples to start a business together. This includes controlling their situation and combining work and private life (Thompson, 1990), seeking greater intimacy with their partner (Cox et al., 1984; Thompson, 1990), realizing a shared vision (Marshack, 1993), or fulfilling shared dreams and goals (Fitzgerald & Muske, 2002; Fletcher, 2010). And since they have blended work and family boundaries, they are anticipated to have stronger marriages and businesses (Fitzgerald & Muske, 2002). According to Marshack (1993), family and business

relationships are strengthened by this blending. Fitzgerald and Muske (2002) state that copreneurial couples aspire to run a business alongside someone they are familiar with and can trust, which should improve the business's profitability and ensure its success.

Financial aspects such as increased wealth further motivate couples to start a business together (O'Connor et al., 2006). According to Dahl et al. (2015), both partners, especially women, gained more income from a business with their partner than from outside opportunities in the labor market. Therefore, Dahl et al. (2015) see copreneurial businesses as maintaining a minor scale due to this. Jaouen and Lasch (2015) found that micro-firm owners tend to be more professional when their goal is to grow the business, therefore El Shoubaki et al. (2022) identified the link between motivation and growth intentions as a potential future object of investigation.

2.2.3. Negative aspects and challenges

As stated by Fletcher (2010), couples entering copreneurship aim to tackle two significant life challenges in parallel: managing a marriage and owning a business. To the best of my knowledge, minimal research has been conducted about copreneurial couples in startups, hence, the upcoming chapter will center on literature closely related to the subject, especially findings from copreneurs in general and dual-career couples.

Copreneurial couples face the challenge of balancing roles and work-life dynamics while struggling with transitioning from a personal endeavor to a professional business (Fletcher, 2010). This journey involves navigating leadership ambiguities for employees, reconciling lifestyle preferences with growth considerations, preserving boundaries within each other's work domains, effectively managing emotions

in the workplace, and ensuring the second partner establishes ownership of the business idea or builds credibility (Fletcher, 2010). In addition, further research has shown that work-family spill-over effects, for example, due to conflicts about decision-making, are a challenge for copreneurial couples (Lee et al., 2023). And, while the blending of work-home boundaries can benefit these couples, this can also be challenging (El Shoubaki et al., 2022). For dual-career couples, research shows that the fusion of work and family introduces a potential for increased tension (Fitzgerald & Muske, 2002). This results from mismanagement of boundaries (Marshack, 1994), conflicts (Dyer, 1992; Foley & Powell, 1997), unfair distributions of responsibilities (Goffee & Scase, 2015), as well as time and financial pressures (Jaffe, 1990). For Fitzgerald and Muske (2002), this tension concerns whether copreneurship benefits couples. Furthermore, researchers highlight the challenges of establishing equality in their relationship (Bebbington, 1973; Bryson et al., 1976; Elman & Gilbert, 1984; Epstein, 1971; Marshack, 1994). Possible reasons for this are that women still take over most domestic duties (Biernat & Wortman, 1991; Elman & Gilbert, 1984) and are more likely to prioritize reducing conflicts related to gender roles over advancing their careers (Elman & Gilbert, 1984; Hamilton, 2006; Heckman et al., 1977; Poloma & Garland, 1972).

Jennings and Brush (2013) propose that early empirical investigations indicate less favorable outcomes for a specific category of mixed-sex teams, particularly those composed of spouses or partners with a marital-like relationship. Further research suggests that teams consisting of spouses are less inclined to initiate high-potential ventures (Davidsson et al., 2009) and have a higher likelihood of demonstrating subpar business performance when copreneurs distribute tasks equally within the family domain (Sharifian et al., 2012). Fitzgerald and Muske (2002) argue that the close relationships within a couple may pose more challenges than intimacy can assist in overcoming.

Following the identification of occurring challenges within copreneurial couples' multiple researchers have noted possible solutions. These include that couples should not split the equity exactly equally due to the representing danger for the company (Reichmuth & Ewald, 2022) and should keep a clear distinction between their professional and personal domains (Tompson & Tompson, 2003). Furthermore, it is essential for copreneurs to have well-defined roles within the business (Tompson & Tompson, 2003).

2.2.4. Positive dynamics and wins

Even though several authors report on negative aspects, the literature also shows the positive side of copreneurial couples and the resulting advantages and opportunities. As mentioned about the negative aspects, there is a lack of research on the positive facets of copreneurial couples in startups.

One of the only studies in this niche intersection, done by Kuschel and Lepeley (2016), collected information from a sample of five women copreneurs who had started high-technology businesses and who were working with their hus-

bands at that time while belonging to the same entrepreneurship acceleration program, Start-Up Chile. Kuschel and Lepeley (2016) suggest that copreneurial teams in new high-technology ventures have similar and complementary levels of education and skills development, becoming highly aware of the mutual skills and strengths of their partner after three years of working together, which allows them to define their respective roles. Additionally, they found that both partners divide work and family and have developed a level of mutual trust and commitment, which is essential to move forward (Kuschel & Lepeley, 2016). The interviewed women showed workaholic tendencies with a high rational underpinning, which adds up to the factors strengthening the collaboration, and in many instances this business liaison can remain intact despite a breakdown in the partners' sentimental relationship. Finally, their findings show that these couple's growth orientation takes multiple structures (Kuschel & Lepeley, 2016). However, another study discovered that copreneurs typically have complementary skills contributing to success (O'Connor et al., 2006).

Since there have been no other specific studies on the positive aspects of copreneurial couples in startups, the following part of the chapter will focus on literature that is close, particularly findings from copreneurial couples in general as well as from dual-career couples.

Fletcher (2010) found that copreneurial couples see benefits in having a joint commitment to the business, as life choices, shared responsibility and interests, sharing tasks and roles, have flexibility and autonomy. Tompson and Tompson (2003), who examined articles in the popular press, noted that the trust between copreneurial couples can serve to enhance the business relationship. Furthermore, they found that these couples have better communication skills than unmarried business partners and display resilience and pride that is not readily apparent in conventional partners or management teams (Tompson & Tompson, 2003). Finally, they assume that if a couple exhibits strong communication skills, mutual respect, trust, helpfulness, persistence, patience, and selflessness, these relationship qualities could potentially be leveraged to enhance the marital bond and the business (Tompson & Tompson, 2003). Besides this, other researchers acknowledged positive aspects of copreneurial couples, such as having strong family values and the boundaries between love and work are navigated easier while growing the bond between the partners (Barnett & Barnett, 1988; Marshack, 1993; Nelton, 1986). Even though the previous chapter described tensions due to unevenly distributed roles, especially in the area of domestic duties, other sources show that copreneurial couples value equality (Barnett & Barnett, 1988; Jaffe, 1990; Nelton, 1986). However, the significance of equal rights must be restaged because some sources are over 20 years old, and the role of women has also changed. Tolentino et al. (2022) highlight the role of cognitive empathy in copreneurial couples due to the possible influence on outcomes in well-being and performance. This can be particularly interesting when considering startups.

2.2.5. Gender dynamics

Interest in the effects of gender roles and inequality has been growing for many years. This also applies to the research area of entrepreneurship and family businesses. As previous chapters have shown, copreneurs tend to take on more traditional gender roles, it is essential to relate this topic to copreneurial and dual-career couples to answer the research question.

It was found that copreneurial couples tend to foster stereotypical roles and task distribution due to the culture of family businesses in general (El Shoubaki et al., 2022; Fitzgerald & Muske, 2002; Marshack, 1993; Tompson & Tompson, 2003). The study of Fitzgerald and Muske (2002) gives insights into women's invisibility as co-founders in family businesses. They found that even if the woman had decision-making power, took over responsibilities, and worked in the family business, they are not listed as an official co-founder but as the household manager (Fitzgerald & Muske, 2002). Marshack (1993) stated that "In many cases, women who work in family businesses are wives, mothers, and daughters first, and employees, managers, and executives second." (p. 356).

The research noted the influence of this topic on the way copreneurial couples act. According to El Shoubaki et al. (2022) tensions may shift between domains, and the allocation of roles and power within the couple frequently adheres to traditional gender norms in society. Yang and Aldrich (2014) found that spouse teams exhibit a notably more significant gender effect, with gender inequality levels about 71 percent higher than those observed in non-spousal teams. Furthermore, research showed that the male tends to act as the primary decision-maker, with the female supporting behind the scenes (McAdam & Marlow, 2012; Yang & Aldrich, 2014). And while dual-career couples distribute tasks and responsibilities in a more equal manner, copreneurs tend to maintain traditional gender roles in both their business and marital relationships (Tompson & Tompson, 2003).

3. Data and methodology

This chapter, divided into four sections, establishes the foundation for presenting and discussing the findings, offering a transparent and thorough account of the research design and methodology. The first section explains the choice of qualitative research for copreneurship, highlighting its benefits. The following section outlines participant selection. It then discusses data collection methods. Finally, the used data analysis techniques are explained.

3.1. Research design

In previous chapters, we have examined the existing literature on copreneurial couples, exploring the unique dynamics, challenges, and opportunities associated with jointly managing businesses while maintaining personal relationships. We have seen that copreneurship is a multifaceted phenomenon shaped by communication, work-life balance, and

decision-making. Existing frameworks and studies, such as those by Marshack (1993), Fitzgerald and Muske (2002), and Danes and Jang (2013), have provided valuable insights into the various dimensions of copreneurship. However, it has become evident that there still is a significant research gap, particularly regarding the complexities and nuances of the copreneurial experience. Since the existing literature cannot sufficiently answer the paper's research question, a qualitative research approach was chosen for investigating insufficiently understood phenomena, as recommended by Corbin and Strauss (2008). Qualitative interviews often provide a deeper understanding, especially of social phenomena such as the of individuals' experiences and perceptions (Neergaard & Leitch, 2015). Qualitative Interviews, therefore, can provide rich, in-depth insights into the lived experiences of copreneurial couples.

The following process was pursued: First, a general understanding of the theory about copreneurial couples and the underlying theoretical frameworks was established, and a research question was formulated. Then, interview partners were selected based on specific criteria. Afterwards, data was collected through interviews and analyzed following Gioia et al. (2013). This process is iterated until no new insights emerge. Finally, a model was created from the insights and compared the two business types and their underlying structures and dimensions.

Building upon the inductive research strategy, Corbin and Strauss (2008) defined the grounded theory approach, which is part of the methodology by Gioia et al. (2013). Therefore, this served as a crucial framework for the research to understand the main themes. Grounded theory allowed for the analysis of data without any preconceived notions, thereby providing an opportunity to identify patterns and relationships from scratch. This aligned with the study's exploratory nature and enabled a deeper understanding of how copreneurial couples combine business and their private life (Corbin & Strauss, 2008; Gioia et al., 2013). The Gioia mythology was used because it enhanced the richness of the analysis by providing a systematic way to uncover and interpret the nuanced themes and narratives in the interview transcripts, clarify the respective path from the interview data, and how the model and framework were created (Gioia et al., 2013).

The choice of using a qualitative method was based on most of the literature on copreneurial couples and the psychosocial concepts behind individuals' behavior using primarily qualitative methods. For this thesis, a qualitative method seemed most appropriate to find patterns between the couples' approaches and identify best practices. To do this, the core of these investigations involves conducting semi-structured interviews with people who have experienced the phenomenon of interest to gather retrospective accounts (Gioia et al., 2013).

Initially, the study delves into the intricacies of researching entrepreneurial couples, explicitly focusing on startup ventures. Conceived as a qualitative study to gain insights into the dynamics of entrepreneurial couples within the

startup ecosystem, the research journey faced substantial obstacles in the recruitment process for interview partners. In addition, after completing several interviews, it emerged that the interviewed business was more of a classical business than a startup in the definition used in this thesis. Consequently, there was a strategic shift in the thesis focus on a comparative analysis, incorporating both classical and startup businesses. Expanding the scope to encompass classical businesses alongside startups, the research aims to draw insightful parallels and distinctions in the experiences of entrepreneurial couples across diverse business environments. Therefore, the comparative analysis involves in-depth interviews with entrepreneurial couples from both classical and startup businesses. The study seeks to identify patterns, differences, and commonalities in the experiences, challenges, and success factors these couple's encounter. This adaptation addresses the practical constraints faced during the sampling process and enriches the study by providing a broader perspective on the dynamics of entrepreneurial couples within varying business landscapes.

3.2. Interviewee selection

As the thesis focuses on copreneurial couples as defined in Chapter 2.2.1., selecting only individuals suiting this categorization was necessary. A theoretical sampling approach following Miles and Huberman (1994), was undertaken to determine a suitable set of cases consisting of multiple steps building onto each other. The first step was to determine the search criteria. The second step was to use various public and restricted online sources to create a longlist. The third and last step was to contact the people from the longlist and recheck for the selected criteria. A minimum number of seven couples was defined to be able to determine conclusions and trends within the time frame of this master's thesis.

For the correct identification, two main questions had to be answered, which resulted in the search criteria. First, if the business is a copreneurial couple business. Following Thompson and Thompson (2003), who said that a researcher must know the ownership structure and the labor contributions of the husband-and-wife couple to identify it as a copreneurial business it had to be established whether this was the case. Therefore, keywords like 'copreneurial couple', 'couple business', 'co-entrepreneurs', and 'couple-owned business' were used. Second, if the business is a startup or a classical business. To answer this question, some keywords were 'startup' and 'new venture'. It is essential to mention that no active exclusion of couples was done based on religion, culture, or geographical region. Even if Thompson and Thompson (2003) stated, it is likely to be cultural, religious, and legal influences determine how and whether husbands and wives interact as copreneurs across countries, this seemed to narrow the pool of protentional interview partners too much. Furthermore, according to the reviewed literature, these influences seem to be not decisive in answering the research question of the thesis.

Three primary sources were used to search for and contact suitable candidates. The first source was online news-

paper articles and blogs¹. Multiple articles and blog posts named couples who started a startup or business together and the according business, which allowed a more in-depth look at the business characteristics via their websites and social media presence. The second source was two social media networks, Facebook² and LinkedIn. A Facebook group with over 2.200 members was found, and a post was created allowing to contact some possible candidates. However, most companies could be defined as classical businesses, not startups. LinkedIn was used to search for posts and articles about copreneurial couples and people connected to these posts. After creating a post about the research, the author of this thesis got recommendations from her network for suitable interview partners. For requests made outside of her network, she wrote a short message in addition to the contact request on LinkedIn explaining her intention (see Appendix A). The third source was podcasts from or with business couples³. After creating a long list, the identified people were contacted. For people the author could not find or reach via LinkedIn, she used a technique of guessing email addresses based on the company's domain and the names.

In total, 73 people were contacted through LinkedIn (42) and e-mail (31) and with getting 32 responses. This represents a response rate of 43,8 %. Additionally, the author participated in an online seminar for raising money as a startup founder and wrote a short message to approximately 300 participants via the group chat, which created four responses. Due to these couples' high workload, only fifteen founders representing eight companies could be interviewed. This corresponds to a success rate of 20,5 %.

3.3. Data collection

The data was collected through semi-structured interviews with one person at a time. The interviews were conceived to last for 30 to 45 minutes but could be longer according to the willingness of each person to dive deep and share information. The couples were interviewed separately to understand better the differences in viewpoints, goals, and strategies, as well as the communication approach of each individual. Furthermore, this allows an improved comprehension regarding essential factors that are specific to, for example, gender roles, and previous researchers have suggested the collection of data regarding the perspective of the individual partners, as a potential source of more profound insights (Blenkinsopp & Owens, 2010; Lee et al., 2023).

The interviews followed an interview guideline (see Appendix C), created following best practices for non-directive interviews. The complied best practices, which have been based on the author's personal experience and standard literature, can be found in Appendix B. After the first interview,

¹ Blog posts used: Ackerman (2022), Escher (2020), "Five startups co-founded and run by couples" (n.d.), Gegamova (2023), Hazony (2017), Leven (2022), Murphy (2022), and "On Valentine's Day, we ask 3 couple co-founders what it's like working with their partners" (n.d.)

² Facebook Groups | Successful couples in business - Couplepreneurs (n.d.)

³ Podcasts used: Bacon (n.d.), Jones and Jones (n.d.), Pagano-Parente and Parente (n.d.), and Vogt (n.d.)

the phrasing of some questions was lightly adapted to ensure a better understanding of the questions for the following interviews. In most cases, the interviewee is a co-founder and holds a significant share in the company.

To ensure the privacy of the couples, the interviewees and the company's names were anonymized. This was done because the participants viewed the topics discussed as very private, e.g., family planning, communication struggles, and life goals. To clarify which interviewee belongs to which couple, matching names with the same initial letters of the given couple were found for the interviewees. Thus, Anna and Alexander are Couple A and co-founded Company A, while Brigitte and Benjamin are Couple B and co-founded Company B.

Table 2 shows an overview of the interview partners' details, particularly the given name, the role, their equity share, their age range and the length of the interview.

Fifteen interviews were conducted. Only the male partner could be interviewed for one couple (Couple H) due to the partner's busy schedule. The interviews were conducted and recorded in English or German according to the participant's preference. In Appendix D, the transcribed interviews can be found. If necessary, the interviews were translated into English for the results chapter. As mentioned in the chapters before, these eight businesses (A-H) represent four startup businesses (A-D) and four classical businesses (E-H), which provides a balanced proportion for comparative analysis.

3.4. Data analysis

As explained in chapter 3.1. no existing literature provided the depth needed to answer the research question. Therefore, the Gioia et al. (2013) methodology, utilizing aspects of grounded theory, was employed. This method was chosen due to the missing insides about copreneurial couples and their detailed strategies.

The approach aims to reveal the process of transforming raw interview data into terms and concepts in a transparent manner. Therefore, the study followed an inductive multi-step approach for the data analysis.

First, 1st-order concepts were created to consolidate the data and build categories while using the language of the data itself, which is a process comparable to open coding by Strauss and Corbin (1998). Mostly, these concepts are a couple of words or short sentences and tend to explode, meaning creating easily 50 to 100 concepts out of ten interviews (Gioia et al., 2013). For remaining the underlying meaning of the statements, the transcripts were analyzed in their original language, and critical elements and quotes were translated into English before they were added to the text of this thesis. MAXQDA 2022 (VERBI Software, 2021) was used, to aid the coding and firm the data analysis. This coding list, which was the initial coding list, can be taken from Appendix E.

After the 1st-order analysis, the 2nd-order analysis was done to elaborate on the similarities and differences among the created categories. According to Gioia et al. (2013),

this process is similar to axial coding by Strauss and Corbin (1998). For this, the 1st-order concepts were grouped based on more abstractly showing clusters regarding phrasing. The second step was conducted separately for interviews from startup couples and classical business couples to provide deeper insights into the underlying patterns and facilitate a comparison between the two types of companies. This step resulted in 192 concepts and 24 themes for startup businesses and 276 concepts and 29 themes for classical businesses. As a result of this step, no huge differences emerged as to why both previously separated coding systems were combined into one, resulting in 24 themes.

Following Gioia et al. (2013), four aggregated dimensions were created by grouping the 2nd-order themes as a third step. The final coding list can be taken from Appendix E. Following this, data structures were created showing the content for each aggregated dimension, and critical statements for each dimension were added.

As the final step, a model of the development dynamics of copreneurial couple businesses, which simplified the complex process, was derived. Finally, a step-by-step framework was created to draw practical implications for couples aiming to start a shared business. The findings from the analysis are presented in the next chapter.

4. Results

In this chapter, insights from the interviews with the copreneurial couples will be provided. As a result of the inductive research approach, the result chapter is based on the different phases of a couple businesses which were identified through the creation of aggregated dimensions. The data structure will be segmented into corresponding parts with the same aggregated dimension for clarity. This allows to dive deep into each dimension to understand processes, decisions, perspectives, and underlying wishes, goals, and values, finally creating a model. Each aggregated dimension shows an overview of the data structure based on the data structure example by Gioia et al. (2013), which can be found in Appendix F. Additionally, a selection of meaningful quotations from the interviews has been added to each chapter to ensure a transparent understanding of the analysis. The complete selection of relevant quotations can be found in Appendix H.

The findings, presented in a narrative form, that inherently suggests the procedural aspect of the development dynamics in copreneurial businesses, will be followed by a more comprehensive explanation of the developed three-phase model in the subsequent chapter.

4.1. General conditions

In this chapter, I examine the general conditions of the couples to lay the ground for the analysis of the start and running of a couple's business. It highlights the hard facts about the businesses, each individual's educational background, and the relationship history (see Figure 1).

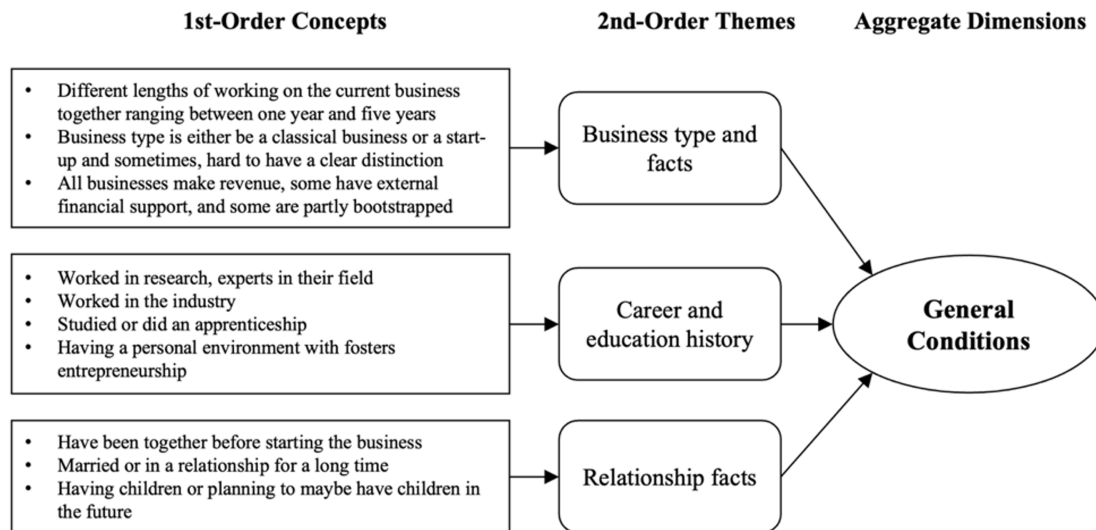
The seven companies, four startup businesses and four classical businesses range in terms of industries, which can

Table 2: Overview of interview partners

#	Couple	Company type	Given name	Role	Equity share	Age range	Interview length [min]
P01	A	Startup	Anna	Co-Founder & CTO	50,0 %	30-40	50
P02	A	Startup	Alexander	Co-Founder & CEO	50,0 %	30-40	37
P03	B	Startup	Brigitte	Co-Founder & CPO	33,0 %	30-40	44
P04	B	Startup	Benjamin	Co-Founder & CEO	33,5 %	30-40	46
P05	C	Startup	Carolyn	Co-Founder & CEO	50,0 %	20-30	39
P06	C	Startup	Christopher	Co-Founder	50,0 %	30-40	53
P07	D	Startup	Debora	Co-Founder & Co-CEO	50,0 %	30-40	37
P08	D	Startup	Dennis	Co-Founder & Co-CEO	50,0 %	30-40	46
P09	E	Classical	Emily	Co-Founder	0,0 %*	40-50	48
P10	E	Classical	Emanuel	Co-Founder & CEO	30,8 %*	40-50	31
P11	F	Classical	Fiona	Co-Founder & CEO	50,0 %	30-40	24
P12	F	Classical	Frederick	Co-Founder & CTO	50,0 %	30-40	25
P13	G	Classical	Gabriela	Co-Founder & CEO	60,0 %	30-40	44
P14	G	Classical	George	Co-Founder	40,0 %	30-40	39
P15	H	Classical	Henry	Co-Founder & Managing Director	50,0 %	40-50	42

Note. Details of interviewees and their companies taken from the interview or the company's website

*Information is taken from the company register, list of shareholders - entry in the register file on 18.04.2023, retrieved on 16.01.2024.

**Figure 1:** Data structure – General conditions (Own illustration based on Gioia et al. (2013))

be taken from Table 3. This overview is for better classification, interpretation, and evaluation of the participant's statements. However, this also shows the fundamental differences between the companies regarding their business models and, therefore, their classification as startups or traditional businesses. The startups (Companies A-D) are ordering primarily in the fields of digital platforms or online solutions with a high potential of scaling, while the classical businesses (Companies E-H) are operating in a more manual setting with low or only slow potential for growth.

Looking at the participants (see Table 4), it shows that seven out of the eight (87,5 %) couples are married. The time in a relationship is between 7 and 27 years. The couples have been working together is between one and five years. While five out of the seven (71,4 %) have been working together

before on personal projects or in their work environment.

Looking at the background and personal education only Couple F has a nearly identical background, while Couple B stated they have a similar background. The other couples have either diverse backgrounds or different focus points in their professional area. Regarding children, only one couple has no concrete plans; two couples are planning to have children in the near future, one couple is expecting, and four couples already have children.

4.2. Pre-formation phase

The Pre-formation phase can be described as the time between the wish to start a business together or the idea for a business and the time until the start of the collaborative work. From the data collected, this phase can be divided

Table 3: Overview of companies

Couple / Company	Company Type	Given Name	Industry	Business in Short
A	SB	Anna & Alexander	Sustainable Materials	Development for sustainable materials made from mycelium, especially for the construction, furniture, and sports market.
B	SB	Brigitte & Benjamin	Sustainability Software	Online platform for biochar trade and carbon credits.
C	SB	Carolin & Christopher	Personal Care Products	Online shop for clean cosmetics, especially derma rollers and own suitable, specially developed cosmetics and skincare.
D	SB	Debora & Dennis	Mental Health Software	Online training platform for the topics of mindfulness and innovation for companies and private individuals, plus consulting and in-person training.
E	CB	Emily & Emanuel	Social Venture Capital	Sustainable and social investment management to democratize startup investments.
F	CB	Fiona & Frederick	CraftBusiness	Opticians with innovative approaches, use of new technologies and a high level of customer focus.
G	CB	Gabriela & George	Marketing	Marketing agency for marketing strategy and marketing implementation, including campaign management, print and online.
H	CB	Henry	Consulting	Consulting services in the areas of finance, interim management, and social media marketing.

Note. Details of interviewees and their companies taken from the interview, SB = Startup Business, CB = Classical Business

into basic requirements for the couple, the idea development for the business or product, and the underlying motivation to go into a shared venture with their partner (see Figure 2).

4.2.1. Basic requirements

It is not easy to find expressive quotes about the topic of basic requirements because this also includes shared values and commitment to the other person. These values and commitment will be more accessible to see when looking at the working style of the couples, but this seems to be an essential baseline for copreneurial couples. We can clearly see from the interviews that the couple needs to be aligned, not only emotionally but also in terms of taking risks and being aware of the possible challenges they face when combining work and private entirely by starting a business together, as described by Anna. Values that are viewed as important are fully comprehensive trust in each other and a feeling of being able to rely on the partner; transparency, respect, honesty, fairness, reasonability, and admiration. Admiration is a value that Brigitte and Benjamin mentioned in detail and said, that it is essential to know how you feel with your partner because this results in personal confidence. Also, more than half of the couples interviewed said that it is necessary to have a shared working history to know if working together can work out for both; this has either been ideas they worked on before, research or work projects they did together. Mainly Anna and Frederick talked about this. Gabriela also mentioned that they took enough time for a logical evaluation since working and being together simultaneously can create friction.

Finding 1a: Copreneurial couples have a similar value base influencing the private and work domain.

Finding 1b: Copreneurial couples have a similar or complementary willingness to take risks.

4.2.2. Idea development

To understand the dynamics of a couple of businesses, it is essential to know where the idea is coming from. We either have the case that the idea initially came from one partner, who either had the idea based on a research or work project and got excited about it and due to the relationship and talking about ideas openly, the other partner started to get interested in the same topic, which resulted in both being willing to start something together. For the cases of Couples A and E, the idea started with the research work of one person. For Couples B, F, and G, the idea came from either shared or individual work done before and emerged over time.

On the other side, we have the case of personal interest and a passion for the topic which is the case for Couples C and H. Only Carolin and Christopher (Couple C) were actively searching for an idea that is suitable for starting a startup together; here, the business idea came from Carolin out of a personal hobby. For Couple F, who share most of their career path by working in the same company, the business idea was generated during their previous job, and both equally saw an opportunity to start a business on their own, also because it is quite often the case in their industry as opticians.

The main difference between the idea of the startup and classical businesses is that for the startup business, the idea comes from a more profound lack of similar products or solutions. Classical business ideas originate more from the openness to do business together as a couple in a field they already experienced before.

Finding 1c: Startup couple business rather origin from the idea, e.g. coming from research, itself instead of the wish to start a business.

Table 4: Overview of interview partners details

#	Couple	Company Type	Given Name	Background	Responsibilities	Years working together	Years business together	Years as a couple	Years married	Children (Age)
P01	A	SB	Anna	Chemical Engineering	Technology, Administration, Stakeholder Management	7	4	13	8	Planned for the future
P02	A	SB	Alexander	Structural engineering and Architecture						
P03	B	SB	Brigitte	Electrical Engineering, Business	Product and Software Development, Financial Planning	3	3	11	4	Pregnant with first one
P04	B	SB	Benjamin	Mechanical Engineering	Business, Stakeholder Management					
P05	C	SB	Carolin	Trade Administration, Business Psychology	Product Development, Marketing, HR	6	5	7	1	In planning
P06	C	SB	Christopher	Industrial Engineering	Business, Financial Planning, Supplier Management					
P07	D	SB	Debora	Management and Learning, Business Innovation	Product, Content, Marketing, Concepts	5	5	7	4	1 Child (2)
P08	D	SB	Dennis	Accounting and Finance, Entrepreneurship	Finance, Legal, Operations, Sales, HR					
P09	E	CB	Emily	Pedagogy, Psychology	HR, Culture, Sales, Startup-side	7	5	27	ca. 20	1 Child (17)
P10	E	CB	Emanuel	Electrical Engineering	Vision, Business and Analytics, Investor-side					
P11	F	CB	Fiona	Master Optician	Business, Management Technology, Craftsmanship	14	5	15	6	2 Children (7&3)
P12	F	CB	Frederick							
P13	G	CB	Gabriela	Graphic Design	Graphic Design Clients, Sales, Management	1,5	1	11	-	-
P14	G	CB	George	Marketing	Strategic Marketing Clients, Sales, Management					
P15	H	CB	Henry	Business and Finance	Consulting, Interim Management	5	5	Ca. 7	Ca. 4	1 Child (ca. 3)

Note. Details of interviewees and their companies taken from the interview, SB = Startup Business, CB = Classical Business

4.2.3. Motivation

Exploring the motivations that drive individuals and couples within the business context unveils a complex and diverse landscape of aspirations. Nine overarching motivations emerge, highlighting the core factors steering their decisions and actions.

For many, the motivation lies in pursuing a delicate balance between professional endeavors and family life, as Couple C or F mentioned. The yearning for change becomes a powerful force, propelling individuals to seek new opportunities aligned with their values and goals. This was the case for Anna and George, who were interested in stepping out of their comfort zone and trying something new. The presence of a life partner as the ideal co-worker adds a compelling dimension. For example, Brigitte mentioned that she could not have a better co-founder than her husband. For most of the couples, fueling the entrepreneurial spirit is a strong desire to initiate and build something independently, rooted in a passion for innovation and contribution to the business landscape, which was important for Debora. Some are motivated by the collaborative aspect of constructing something as a team, serving the dual purpose of benefiting both family and professional pursuits. This motivation underscores a sense of unity and shared achievement. Especially Caroline and Christopher both talk about creating the business long-term with their future children in mind. A key driver is a willingness to step into the unknown and embrace new risks, motivated by the allure of working on novel and challenging endeavors, acting as a catalyst for personal growth and development, as mentioned by Anna. Building financial independence is a common motivation, prompting individuals to strategically plan and invest in their business ventures for long-term economic security. The desire for increased flexibility and self-determination propels individuals toward entrepreneurial pursuits, reflecting a preference for shaping their work environment and schedules in alignment with personal needs and preferences. A well-known example of this is travel which was also a motivational factor for Couple G.

Many are motivated by the pursuit of a meaningful impact or the opportunity to work on something they are deeply passionate about. This intrinsic motivation speaks to a profound sense of purpose and fulfillment derived from the work itself. This can be seen especially in startup businesses where the idea originates from the desire to have an impact.

Finding 1d: The motivation of the startup couples is more driven by having an impact and pursuing a passion, while the classical businesses want to be more flexible and self-dependent compared to their previous job.

4.3. Formation phase

The formation phase is the phase in which the business itself is built up, not only from the service or product point of view but mainly from a fixed commitment, e.g., quitting the job and starting work on the business in a more extensive way. Additionally, this is the phase where couples create legal

structures due to the registration of the business. These are the first months of actively seeing the created idea or concept brought to life. This phase (see Figure 3) is characterized by the time commitment the couples agree on, the power distribution, the equity split as well as legal agreements, and the challenges the couples face at the beginning of working together.

4.3.1. Time commitment

When looking at the time commitment the couple put into their business, it was interesting to see that this was not a big point of discussion for the classical business couples. All classical businesses went to work on their own business 100 % right from the start. In contrast, the time commitment was an essential decision for startup couples. They were and are concerned about the success of their business and therefore split their time either working on the side while building up their business or one person staying employed full-time somewhere else while the other partner is working full-time on their shared business. According to the couples, this is also only possible due to their motivation and mindset about starting a business as a couple. The idea of doing it as and for the team or family also reflects their willingness to share earnings equally, meaning one person earned the money for both to live from it in case the business does not make any money to pay out as a salary.

Additionally, for Couple D, Dennis mentioned that one reason for both to go full-time right from the get-go was the feedback and impression they got from the investor world, even though they don't have investors invested or plan on having investors in the future. This seems to be based on the high risk of failure for startups in general. There is the actual willingness to pay can be unclear and the technology or processes are not defined and working right from the start and need to be developed first. For classical businesses, the business model and possible revenue streams are usually set and proven to work if executed properly. This also results in a higher chance of getting loans from banks as classical business; startups mostly need to find investors to get external funding.

Finding 2a: Startup couples emphasize the importance of shared motivation and a team-oriented mindset, reflecting their willingness to split time between outside employment and building their business, with equal sharing of earnings to support their livelihood.

Finding 2b: Their perception of investor expectations influences startup couples' decision to go full-time.

Finding 2c: Classical business couples typically commit 100% of their time to their business from the outset.

4.3.2. Equity and shares

As mentioned in Chapter 2.2.1. being a copreneurial couple was not defined as both partners having the same number of shares, or even having shares at all. Instead, it is defined by the power distribution. The interviews show that most couples split equally even when the startup was one person's

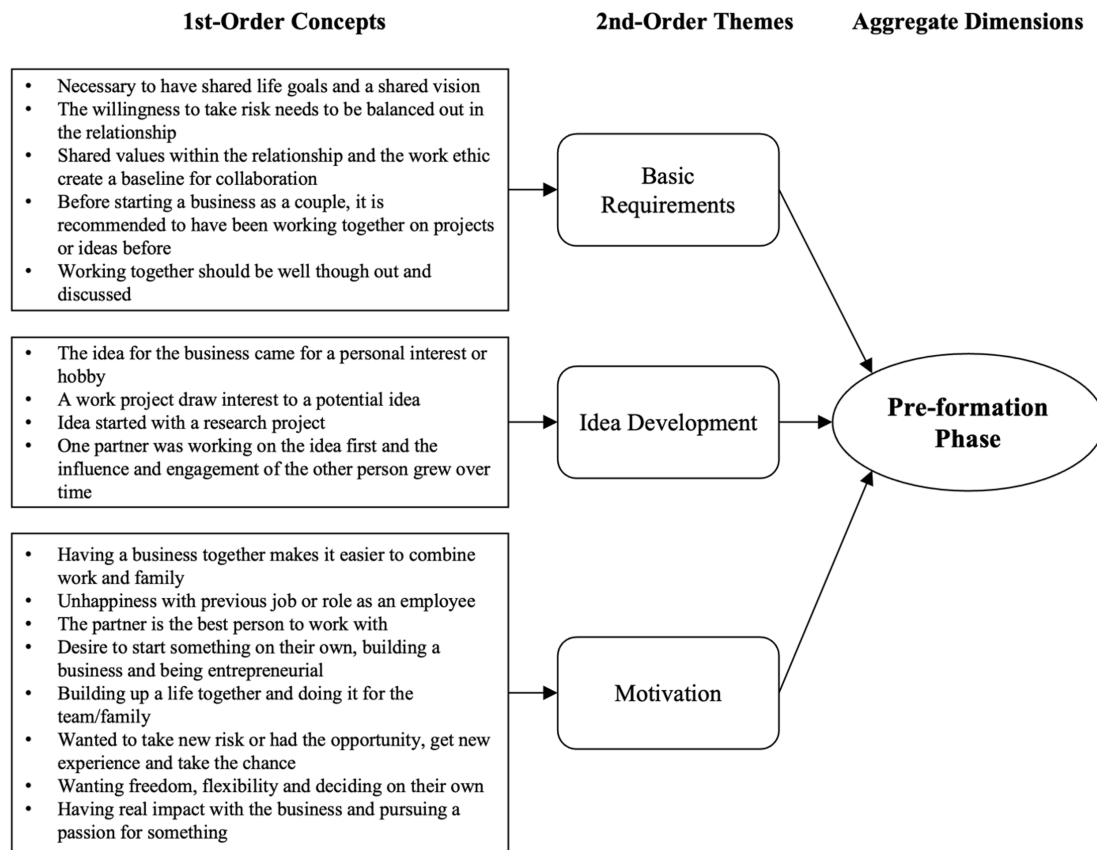


Figure 2: Data structure – Pre-formation phase (Own illustration based on Gioia et al. (2013))

idea. The same applies to businesses with additional shareholders, like Couples A and B. This is because the couples believed that starting a business while being in a relationship contributes to the couple as a team. Therefore, they had the mentality of winning and losing together in life and work. Couple B, where Brigitte holds 33 %, and Benjamin holds 33,5 %, argued that it was not possible to do equal shares because they have a third co-founder, and due to their dominating holding as a couple, it seemed fair that one of them would be the person to have less shares than the others.

Only Couple E is notably different. Emily has no shares, and Emanuel holds around 30% of the company. Even though Emanuel stated that they are invested in the business as a family, they did not give any additional information about the equality held by each person. I found the details by looking at the company register, which is open to anyone. They did not give any reasons for this in the interviews, but from taking the research done into account (see Chapter 2.2.) and the facts that they are both in the age range between 40 and 50 and have more traditional gender roles, it seems to represent the insights from previous research. This research found that women in a couple or family businesses tend not to have equity shares but have a significant amount of power in terms of decision making. Another explanation for this could be due to tax or social insurance reasons.

Finding 2d: Copreneurial Couples tend to split the equity equally.

Finding 2e: Copreneurial startup couples tend to split the equity equally due to the high risk of failure and the mindset of ‘doing it for the team’.

Finding 2f: When copreneurial couples do not split the equity equally, a partner brings properties into the shared business that cannot be compensated, for example, existing customers or a network.

4.3.3. Power distribution

Power distribution is closely connected to equity and shares. However, it has become increasingly evident that the number of shares one person holds, which could reflect their power in the business, distinguishes significantly from the real and life power distribution.

As mentioned in chapter 4.3.2. this is particularly the case for Couple E, where Emanuel is the majority shareholder, and Emily has no equity but power of attorney. They based their decision on the fact that one person must decide for the company’s sake in cases of discrepancy. Emily also states that from her perspective, her husband would never decide against her will, which seems counterintuitive from how they are organized legally. For all couples who also split the equity nearly equally (Couple A, B, C, D, F, H) even if one person is the managing partner from a legal aspect, which is the case for Couple C and F, and has therefore legally more power, both partners state that the lived power distribution, meaning how they decide finally, is always a collaborative decision.

Table 5: Selected interview statements about Basic Requirements

Interview	Statement
Anna (P02)	But then industry, we said, if we want to work for another company, why don't we work for ourselves? We know it's more difficult, it's more challenging. We know the chances of failure is quite high. (P01, Pos. 92) I think it's really, really important to just not emotionally jump into the decision of basically working together to have a background of how working together looks like. [...] There should be a history of working together. (P01, Pos. 138)
Alexander (P02)	For the first startup, I mean we have been working since 2017 and then 2019 I would say we found the startup but then we were already starting on the larger project on mycelium and of course, till now. (P02, Pos. 20) I think in general I think for me what is value is always I value respect and I value in return. [...] So, I think for me trust and respect for very much part of the private life as well as the more that we do in the job in the business. (P02, Pos. 116)
Brigitte (P03)	I'm via super, super cautious about the risk that it has. So, we are always trying, so we're always making really clear cuts. [...] So, we are people that are very risk-averse and have been obviously really mindful about the risks. (P03, Pos. 56) I would always see how you feel with your partner. Because with Benjamin, he is super admiring towards everything I do, even though I don't think it's special. Like, he always, and by kind of feeling being admired by someone, I get more confidence in what I do. And at the same time, I admire him a lot. (P03, Pos. 120)
Benjamin (P04)	[...] I guess, she feels a bit the responsibility to help as much as possible, even though she's working more than I am on the side, let's say. So, from that point of view, I have a lot of admiration, (P04, Pos. 44) Yeah. So, to me it is very clear, it was very clear from the get-go that my private relationship is more important than my business. So even when things can easily be like, a bit of a roller coaster when you do a startup. And, the relationship is the thing that sort of keeps me, I think, quite stable. (P04, Pos. 48)
Carolyn (P05)	I have the feeling that we've never had such super serious differences of opinion on the basis of values or anything like that, that we would somehow completely fall out or something. (P05, Pos. 80) And the way we complement each other in our willingness to take risks. (P05, Pos. 120)
Christopher (P06)	This basic trust is different because you really, simply because it's a basic understanding, that you're there for each other. So, it's just on a different level somehow. And it's clear that you can also and then it becomes too much and so on. But it's just a very special bond and it also strengthens you. (P06, Pos. 80)
Debora (P07)	I think we're both very good at telling each other what we appreciate about each other. At least I hope so. I try to tell Dennis very often, hey, you're doing really well and look, that's great and that's good and wow, or, in the community call, that would be just talking about what we notice about each other. (P07, Pos. 88)
Emily (P09)	You always must have respect for each other. You always must think, even when you're angry. And we get angry with each other, too, from time to time of course. And that's still my Emanuel. So, I'm still his Emily. [...] And so, as I said, I think respect and reflection are super important. And always lots of love, that's also very important. (P09, Pos. 104)
Fiona (P11)	Yes, exactly. And since the starting point, since 2010, we've started working together. And since then, our professional careers and our private careers have been intertwined. So, we went to master craftsman school together, we've always lived together, we've always had the same employer. (P11, Pos. 40) But in terms of challenges, well, you always must find a way to stay on the same page. I think that can put quite a strain on a relationship if you hadn't worked together for so long and so much beforehand. (P11, Pos. 124)
Frederick (P12)	We know how to work together. We can keep professional and private matters well separated. And that prompted us to say, people, we'll do it together and we don't have to get together with strangers. (P11, Pos. 12) You have to think about it carefully and you shouldn't just do it now if you've been together for half a year half a year together or a year and say, oh man, I've got a cool idea, I'm going to do this together with my husband. I think that can quickly backfire, both professionally and privately. And that would be a shame for both options. (P11, Pos. 144)
Gabriela (P13)	Oh, [we know the other] for ages. Since we were children. And yes, we've been in a relationship for 11 years now and that means we've experienced a lot together. We know each other very well and know how the other person works. And yes, it was a long process until we really decided to work together, because there really are a lot of areas that come together, like that. (P13, Pos. 16)

Debora and Dennis, on the other side, have decided on also having the legal power distribution set equality by being co-CEOs and, therefore, co-managing partners. Gabriela and George, on the other side, set the power to be dominated by Gabriela since she had her own company before and included her network and customers in the newly founded company of both.

When comparing the startups and the classic businesses, there do not seem to be any significant differences in tendencies in one or another direction when it comes to power distribution, regardless of whether it is lived or legal.

Finding 2g: In copreneurial couples, there is a high chance that the legal and the lived power distribution differ.

Finding 2h: Copreneurial couples tend to make decisions about power distribution based on the best outcome, based on tax, insurance, or legal reasons, for the team.

4.3.4. Start of working together

When starting to work together, some of the couples realized that working together in the same company created friction, even though they had worked together before. Furthermore, there were social prejudices not only from the outside, which was the case for Couple C but also, for example, for Brigitte. This could be reasoned by previous research (see chapter 2.2.), that society views work and private domain as a strictly separated area. For Debora, it was a challenge

Table 6: Selected interview statements about Idea Development

Interview	Statement
Anna (P01)	And then he asked me to join his group so that they can start this research. [...] I tried to help them like on a friendship basis, like to get give them knowledge and to prepare protocols for them or to train their students on a part-time basis or something. But he was really insisting on me joining them and after one year I finally accepted because. I was kind of in my comfort zone, but then I started to really get interested in the topic. [...] And we started the research, and the more we started to work on the material, the more we find out that we have to also work on commercializing it. [...] (P01, Pos. 8)
	I would say it started as a coincidence because of how he was working with his professor, for PhD professor, and how he started to kind of know me. And then we had like a friendship as well with his family and everything. And I think the beginning was a coincidence. (P01, Pos. 96)
Brigitte (P03)	[...] and then the biochar came across it through his work, and he just found it so interesting and started watching like YouTube videos about producing it himself in the garden, and then we kept talking about more and more, and then we realized it's actually ticking many of the boxes of what we actually would like to do and we discussed "Okay, what could be a business, what could a business case be in this area?" [...] and I kind of supported a bit. But then I got kind of more and more into the idea, and I got super passionate, and I just worked a lot on it. (P03, Pos. 8)
Benjamin (P04)	So actually, the idea originated from... So, I can tell it from my perspective, which is that I came across biochar in a previous company as I was working as a normal employee and started considering what is biochar looking at it and found it fascinating. And then I followed the industry for a while. Being in a relationship with Brigitte and married to Brigitte she saw that I was seeking a keen interest in that. [...] And so, she could see that I was spending some time on this, and we discussed it for a while. And at some point, I thought, okay, there is really something to do in that space. I was keen to start a company. And so, I just talked a lot to Brigitte about this because I wanted to have her opinion. And I think she was also, she found it also really interesting somehow, she's been interested in doing entrepreneurship. Also, I don't think at that point in time, that was exactly what she was looking for, entrepreneurship, but she was definitely, I mean, she's keen to look at new businesses and consider that. And so, I think she considered the idea and thought "Wow, okay, it's interesting.". (P04, Pos. 12)
Carolyn (P05)	We always wanted to start our own business, build something of our own, now is actually the perfect time, because I don't have a gap in my CV [...] and I always wanted to do something in the field of cosmetics and I also trained really hard in that area, even after my cosmetics training, and then we somehow came up with the topic because I've always done micro needling at home. (P05, Pos. 8)
Christopher (P06)	And back then Carolyn was already looking at micro needling and derma rollers and yes, yes, she realized, okay, I want a derma roller like that and she couldn't really order this particular product in and she couldn't really order this particular product in Germany and yes and yes then ordered it from abroad and then saw, okay, this is an entry-level product, so why isn't it available here, yes, and then we realized that the product was not a protected product. (P06, Pos. 20)
Debora (P07)	I had, well, I finished my doctorate, then managed a research project and realized quite quickly that I wanted to go into self-employment, but what I never really wanted to do was just be a trainer and travel around the country all the time. [...] He started practicing mindfulness himself back then and so it just kind of came together. It wasn't planned, I would say it was an organic process. (P07, Pos. 8)
Dennis (P08)	I took a little time out here. and to be fair, I was already a bit hooked by Google's own mindfulness program. Because they did it really well. But I still saw room for improvement. Um, a bit more flexibility. And so, I got talking to Debora. She was like that, she did her yoga teacher training in 2016, wrote her PhD as part of an innovation project and basically brought the two sides together. And then at some point, one thing led to another, and we said, let's write a business plan, let's write a partnership agreement. (P08, Pos. 28)
Emily (P09)	And then Emanuel founded a startup himself around 2000 and I was still studying at the time, but of course I was always aware of it. I kept thinking, 'Man, there's a lot wrong.' [...] And that was the point where I thought at the time, that's strange, that could be done better. (P09, Pos. 4)
Fiona (P11)	Well, we were always missing a certain building block everywhere. Well, and the thing was, with our last employer, we built everything ourselves. In other words, at some point I sat there and said, "Frederick, we're selling all the ideas we've had over the last few years, we're selling them right now and they're making great sales and it's going down really well with customers and how cool would it be if it was our own", so to speak. (P11, Pos. 44)
Gabriela (P13)	And I've been doing this for a while now, so I've been self-employed with a sole proprietorship since 2020 and then really only offered graphic design services. And yes, I then realized that the demand for marketing services and this whole strategic part was becoming more and more in demand from my customers. And that's why George joined me, because he really has a lot of experience in this area (P13, Pos. 8)
George (P14)	Yes, exactly, we founded it as partners. Originally, it grew out of a sole proprietorship that my business partner Gabriela had already set up and managed. I then joined and was initially employed in the sole proprietorship. We did that for six months in this setup. (P14, Pos. 8)

to divide the tasks and responsibilities and not be involved in everything, which they learned with the rising workload. Couple G experienced difficulties because Gabriela was self-employed before George joined her work, which led Gabriela to have to change processes and working style according to George. They mainly had a trial phase with the result of continuing working together but creating a new entity that is owned by both.

Very likely, all copreneurial couples experience similar challenges due to the new circumstances a shared business has, but as described by Alexander, learning is part of this, and continuing is a decision to make.

Finding 2i: When starting to work together as a couple, there will be challenges and new dynamics within the relationship that need to be overcome in the future if a couple wants to continue working together.

Table 7: Selected interview statements about Motivation

Interview	Statement
Anna (P01)	I was kind of in my comfort zone, but then I started to really get interested in the topic. So, I said okay I should maybe get out of my comfort zone and start this topic because that I would see the real impact more compared to the water industry which is also super important for me and it's still one of my interests. (P01, Pos. 8)
	Yeah, of course, we also wanted to have more financial security because we, I mean, we have always been in academia and it's not really the place to be for the rest of our life. (P01, Pos. 88)
Alexander (P02)	So, I think first is that we were all, we wanted to be always self-employed and basically not to work for others. [...] The second reason was that we had interest in that project. It was a very, very interesting project. And we realized that the moment that we leave the company or leave the research group, the project, nobody is going to continue that. (P02, Pos. 72)
Brigitte (P03)	So, I would say Benjamin and I, we've always been quite entrepreneurial in the sense that we always had some ideas [...] (P03, Pos. 8)
	Well, I think the, I mean, in general, because I think I have this no better person than my husband, so I could not imagine the better co-founder than my husband. (P03, Pos. 100)
Carolin (P05)	Financial freedom is an important point for us. That's why we do the whole thing. [...] But somehow, it's also a bit about self-realization. So, it's about doing something, that you enjoy and that you work on and tasks that suit you and somehow simply building something sustainable, where perhaps our children will also benefit from it [...]. (P05, Pos. 64)
Christopher (P06)	I actually always knew that I actually wanted to realize myself by becoming self-employed, i.e. founding a company [...]. (P06, Pos. 8)
	I want this company to still exist in 10 years or 15 years. [...] You have such an intensity that this path must also be the goal. So, what you do has to be in harmony with your life in the end. (P06, Pos. 88)
Debora (P07)	I had, well, I completed my doctorate, then headed a research project, and realized quite quickly that I wanted to move in the direction of self-employment [...]. (P07, Pos. 8)
	We are very free in the way we organize our lives, including where we live and how we live. We are very flexible; we are very self-determined. [...] I think you just don't have that kind of freedom in a traditional employment relationship. (P07, Pos. 80)
Dennis (P08)	That somehow, it's not just about building a company, but about realizing your own goals, your own dreams, your own ... dreams, of ... Everything that goes with it, including the topic of self-fulfillment. (P08, Pos. 152)
Emanuel (P10)	I was an engineer at the time and Emily worked in the social sector and while I was invited to give talks around the world to explain artificial intelligence to people, Emily worked in the youth protection center, for example and was the first point of contact for underage prostitutes. And for this important task, she just like her colleagues, she often received less per month than I did for an hour's lecture. And that created a certain tension at our kitchen table. And we always asked ourselves, why does money have two different faces? (P10, Pos. 12)
Fiona (P11)	And that was our motivation behind it and, of course, we also wanted to go back home. That was always our big goal, because I always find it exciting when children have grandparents and so on [...] and that was our big goal, that we could simply bundle everything together. (P11, Pos. 44)
Frederick (P12)	And at some point, realized that it really suited us, or rather that we had developed so much over the years. And then the idea came up at some point. Yes, we can think about starting our own business. (P12, Pos. 8)
	If everything had stayed with [name previous employer 2] as originally discussed, we would probably have stayed. But then everything developed differently in terms of the direction Kind wanted to take. And so, we said, no, that's not why we came to you, you promised something else, you're now delivering something else. We don't want to go along with that, because then we could have stayed with [name previous employer 1] earlier, because in the end it was the same. (P12, Pos. 84)
Gabriela (P13)	[...] the demand was really growing, and we wanted to do something together. (P13, Pos. 8)
George (P14)	Yes, there were two reasons for that. On the one hand, I thought that, well, that wasn't really a reason, but I always thought what Gabriela was doing was cool. I found it exciting. This self-employment is certainly something that has always appealed to me. [...] I want something different again, I've seen the company [that I was working for before], it was always the same, I always had the same tasks, I wanted something new again. So, I was looking around anyway to see what other options are there. [...] and then there was also the reason that we wanted to travel, go abroad and work from there. That's clearly easiest when you're self-employed and can organize it yourself. If you are employed it's much more difficult to get permission. (P14, Pos. 56)
Henry (P15)	This is very clear that in the end, we can only do this if we live for this idea also. [...] It was not that we said it is business only. It was always kind of well, being able to spend time more together and being able to build up something together but making this also your life and also fitting your family in and around it. (P15, Pos. 52)

4.3.5. Legal agreements

In the realm of legal considerations beyond the initial equity split during company registration, notable divergences emerged among the couples regarding the extent of safeguards they established. Couples D and G, for instance, proactively addressed various scenarios, such as potential separation or failure to reach a shared agreement, underscoring a meticulous approach to safeguarding their business interests. Gabriela highlighted the importance of supporting

such arrangements, recognizing the dynamic nature of relationships, and emphasizing that no partnership is immune to change. This sentiment aligns with Brigitte's perspective, who advocated for a marriage contract, particularly considering legal regulations in France, and incorporated provisions related to compensation in the event of having children and the associated care responsibilities. Frederick further elaborated on considerations related to the unfortunate circumstance of one partner's death, emphasizing the

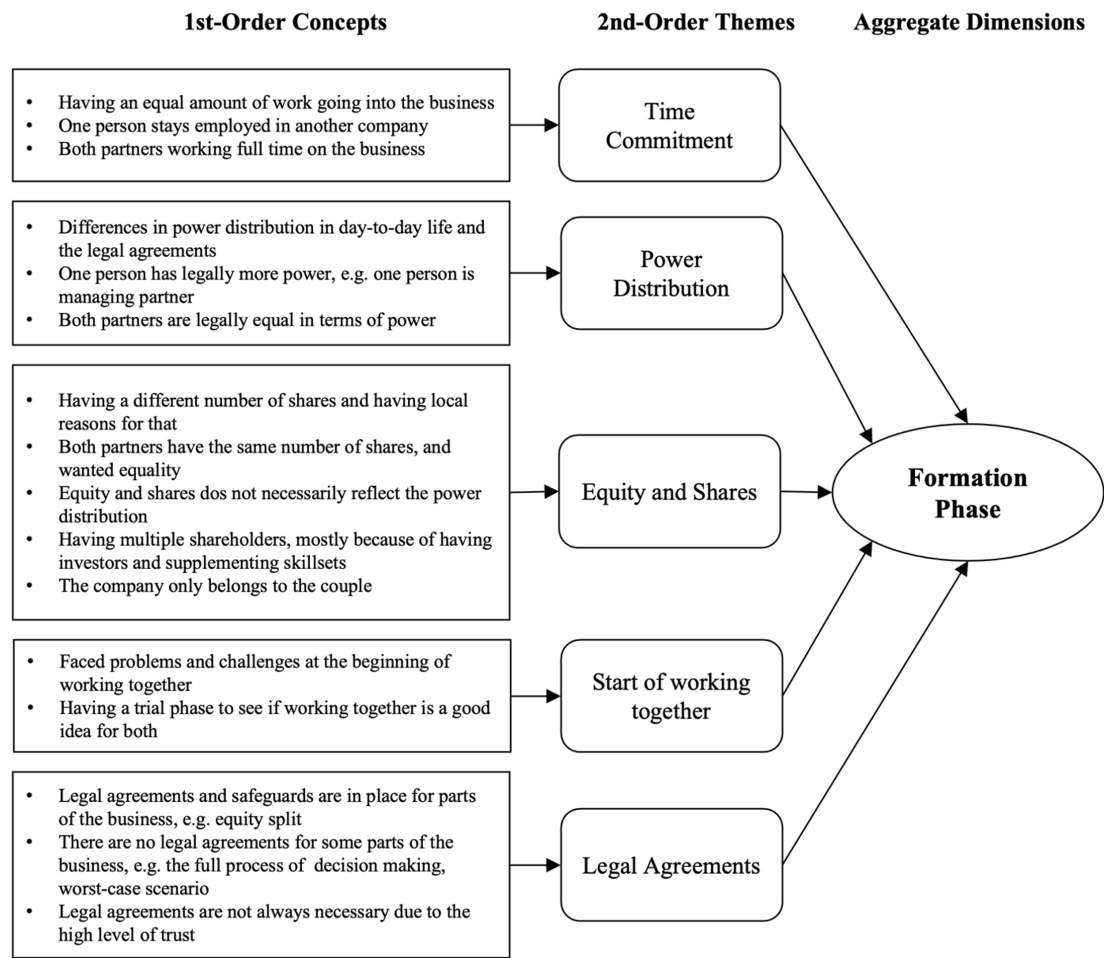


Figure 3: Data structure – Formation phase (Own illustration based on Gioia et al. (2013))

desire to establish a solid foundation for their children.

Conversely, other couples admitted to a less detailed approach to legal rules and agreements, attributing it to the high level of trust they share in their relationship. They posited that their interpersonal bonds and mutual understanding were as the primary safeguards for their business collaboration. Henry explicitly articulated the nuanced nature of rules within couples engaged in business together, recognizing that the dynamics necessitate a unique set of considerations and understanding beyond conventional relationship and business norms.

Finding 2j: Copreneurial couples employ varied approaches to legal safeguards, ranging from meticulous planning to reliance on interpersonal trust.

Finding 2k: Recognizing unique dynamics within business couples underscores the need for a specialized approach.

4.4. Working phase

The start of the working phase marks the beginning of creating structures and finding a ‘normal’ way of working. This chapter concentrates on the processes, roles, and strategies the couples have created to combine working together and being in a relationship. This highlights the roles and reasonability within the business as well as the relationship,

the financial aspect, and the influence of work on the family. All these also contributes also to the line-up of disadvantages and advantages as well as the principles of working together as a couple and working together with others. An overview of this can be taken from the data structure shown in Figure 4.

4.4.1. Roles and responsibilities within the business

Copreneurial couples often navigate the intricate balance of work responsibilities by adopting a strategic and collaborative approach to splitting tasks. This division of labor is typically guided by considerations of free time, individual strengths and weaknesses, and the unique personality traits and skills each partner brings to the table. One key factor influencing the distribution of work is the availability of free time for each partner.

Copreneurial couples recognize that work commitments must align with personal schedules and responsibilities outside of the business, mainly if one partner stays employed full-time in another company, like in the case of Couples B and C. This ensures that no partner feels overwhelmed or burdened, promoting a more harmonious work-life integration. Assessing strengths and weaknesses plays a pivotal role in task allocation. Recognizing each partner’s unique skills

Table 8: Selected interview statements about time commitment

Interview	Statement
Anna (P01)	But we said, okay, at least one of us should dedicate to this. So now we are thinking that maybe for the startup in Germany, I would be the one to focus like almost 80, 90% most of it. And Alexander would stabilize in another position because he found a professorship position in another city, but it's not fixed yet. But he said maybe he can work for that university because it's like a permanent contract. So, we can also secure life kind of, and I focus on the startup. So, in case the startup did not go well or fail, then we can still live, you know, and then I would still have time basically to maybe start another thing or also to apply for the proper social positions or something like that. (P01, Pos. 92)
Brigitte (P03)	And for me, it was also for me, it was clearer that I want to get a salary and then need more security from my family background. So, the additional idea was that he does the startup more and I do the job, and then I just support, and he puts this job in and does it full time. [...] like quitting his job completely and being the only one who does it full time because we are bootstrapped currently. So, if you are the only one who's doing it full-time and then you cannot reach co-founders because they all have jobs on the side, it's also a bit frustrating. (P03, Pos. 8)
	So, I work 80% usually so I have one day a week that I have for the startup and then I would say one weekend and then usually I mean we also sometimes spend like holidays to work on the startup and something a bit on the evenings. (P03, Pos. 52)
Benjamin (P04)	Also in my case, I tend to commit more time to the startup than the others because we also were not 100% working points short today. Neither of us are doing that. From the three of us, I tend to commit more time to the company. (P04, Pos. 8)
	So, personally I worked, I would say about less than 50% for another company that I do on a contractual basis, so I'm a contractual consulting for them. And I'm extremely flexible, so that's really nice, I guess. (P04, Pos. 44)
Carolyn (P05)	So, because I'm doing it full-time, I naturally have a bigger workload, because I also have the larger areas of responsibility, I would say. (P06, Pos. 76)
Christopher (P06)	You have to say, she probably put more capacity into the subject at the beginning, but we split up so that I kept my job, so to speak, and she then quit her job, so to speak. And then we just said to ourselves, okay, I have a bit of financial means, so I put 20-30,000 euros into it. And that's my contribution so that we can get started. (P06, Pos. 28)
Dennis (P08)	No, we both said we'd go in 100 % now. To be fair, that was always what we took away from the investment world. That is what investors would like to see, if it came to that, if you weren't doing something else at the same time. (P08, Pos. 164)
Frederick (P12)	The original plan was why I was employed, simply that I actually wanted to work in sales at the beginning of the business. I wanted to work in the field for another company. And, of course, as a self-employed person, that would always have been would have been a bit difficult, so to speak. That's why I was supposed to be only employed at our business, which also had pension insurance and health insurance reasons and things like that. But that all fell through because the company was going so well that I said I couldn't take myself out now and work 20 hours a week in the field, Fiona can't do it alone. (P12, Pos. 28)

and areas of expertise allows for a more efficient and productive division of labor. By assigning tasks based on competency, copreneurial couples optimize the low, capitalizing on the inherent strengths of each partner while mitigating potential challenges associated with weaknesses. Personality traits and skills are also influential factors in determining roles within copreneurial partnerships. As Carolyn mentioned, partners may naturally gravitate toward tasks that align with their personality traits and skills, fostering a sense of fulfillment and engagement in their respective roles. This approach leverages the diversity of talents within the partnership, leading to a more well-rounded and capable team.

The most significant differences between startup and classical business couples are the workload and the associated challenges of time management.

Finding 3a: Copreneurial couples not only split work according to their skills, strengths, weaknesses, and personality traits but also according to the collaboratively created time schedule.

4.4.2. Roles and responsibilities within the relationship

Business couples navigate a dynamic interplay of roles and responsibilities both within their professional partnership and in their shared life at home. The intricate balance involves handling household activities, splitting work responsibilities, managing the organization with children, and seeking support for tasks that require attention. In the realm of

household activities, business couples collaborate to ensure the smooth functioning of their shared space. They strategically divide tasks based on preferences, skills, and availability, fostering a harmonious distribution of responsibilities. This collaborative approach not only eases the burden of day-to-day chores but also strengthens their sense of teamwork and mutual support.

The organization with children introduces an additional layer of complexity. Debora and Dennis are very good example for this since they have a toddler, and the attention shift is a clear challenge for both. Business couples work together to establish effective systems for managing childcare responsibilities. Couple F organized it the way that each of them is taking maternity leave for a couple of months and taking care of everything related to their private life, being childcare, house budling or organizing family activities. This organizational prowess allows them to navigate the demands of parenting while maintaining their professional pursuits. Clear communication and shared decision-making become paramount in successfully juggling these dual roles. Care work, encompassing responsibilities related to the well-being of family members or elderly relatives, further underscores the collaborative efforts of business couples. Especially Emily talks about the importance of caring for their parents their way of coordinate and share caregiving duties, ensuring the health and happiness of their loved ones. This collaborative care approach reflects a commitment to supporting each

Table 9: Selected interview statements about equity and shares

Interview	Statement
Anna (P01)	[...] it's me, my husband, and we have also an angel investor. So, we also have some minor shareholders. So, together with my husband, we host 60% of the company. And 10% is owned by some minority shareholders. And 30% by an angel investor. P01, Pos. 44)
Brigitte (P03)	I have co-founded our startup, together with my husband and the third co-founder. (P03, Pos. 4) Yes, [we are equal in terms of equity.] (P03, Pos. 10-12) [...] in the beginning, there was a phase to have 100% [of nothing]. [...] So, we did it equally, but we also had a vesting period. So, we also said, OK, we will review it every year and see what's fair, because if somebody completely leaves because of personal reasons or they go on the job, it's also not fair. (P03, Pos. 16)
Benjamin (P04)	So, we have split it in a nickel manner, but we have, so we have two aspects. The first aspect is we couldn't do exactly equal like to look at the very details, [...] because of the number of shares. We basically had to issue 200 shares and you got to keep equally 200 shares in three people. To do, someone has to have one share less than the others. And we decided that Brigitte would have one share less than the others because being the co-funding couple, we already have as a couple two thirds, I guess, on like equivalent two thirds. And Brigitte and I personally, and I spoke about it to Brigitte, and she agreed with that. (P04, Pos. 20)
Christopher (P06)	In other words, right from the start we did everything together. Even if, in terms of time, I'd say she invested more. But we said right from the start that we were both equal. That's just the fairest thing to do. So, it doesn't matter whether you're in a relationship or not. So even if we were to split up, we would each have 50 %. (P06, Pos. 28)
Dennis (P08)	I actually wouldn't have had a problem giving more of a share to Debora, simply because she also has the most experience in this area, but we said we're equally entitled, we're a partnership and that's why we need a 50/50 split. (P08, Pos. 48)
Emanuel (P10)	So, our family has a significant part of the capital about 30 % and other part that belongs in investors and investors who are invested in our business. That's the current split. And yes, we organize it in the same way as a typical typical GmbH is. The more someone invests, the more shares they get. (P10, Pos. 16)
Frederick (P12)	[The equity split is] 50, 50 - Fiona is a managing partner and I am an employed partner, so to speak. (P12, Pos. 24)
Gabriela (P13)	[We have this split] because I've been self-employed for a long time and because it's always been a bit of a dream of mine, that I wanted to set up my own company and then I did, yes, and because I already had a lot of customers, existing customers to the company, that's how it came about. Yes, exactly. And if I may say so, I don't know, but I also think it's cool to be a woman, especially now, to be a bit out in front and set a good example. And that's also a goal of mine, that I can somehow do that (P13, Pos. 36)
Henry (P15)	[The split is] equal, 50/50. (P15, Pos. 16)

other in business and the broader aspects of life. Business couples recognize the importance of seeking support for tasks that need attention at home and understand the value of external assistance, Couple C mentioned this and said they outsource as much household activities as possible. Whether through hiring help for household chores, enlisting childcare support, or relying on extended family, seeking external support enables business couples to maintain a healthy balance between their professional and personal responsibilities.

Finding 3b: Copreneurial couples tend to split tasks and responsibilities at home equally, either simultaneously or by fixed periods.

Finding 3c: Whether through hiring help or relying on extended family, external support enables copreneurial couples to balance professional and personal responsibilities.

4.4.3. Finances

The financial dynamics of copreneurial couples involve strategic decisions regarding income and external funding to sustain their joint ventures. Key components include paying themselves a salary, bootstrapping, and exploring external sources such as banks or investors. One significant aspect is the decision to pay themselves a salary. Copreneurial couples, as business partners, deliberate on a fair and structured compensation system while also considering family income as a related unit.

Couple C, for example, discussed the salary Caroline should pay herself according to the business situation while Christopher put money from this outside job into the business. They also had a flexible constellation for debt since they see themselves as unit. On the other hand, Couple G pays for both only a minimum to minimize risk, and they want to pay bonuses according to each partner's contribution at the end of the year. For Couple E, Emanuel mentioned that due to their difference in responsibilities within the business, he gets more salary than Emily, which may seem to be fair from an external perspective. Still, for him, it's not what he likes for his wife. In addition to self-compensation, copreneurial couples often consider external funding to support their business endeavors. This external financial influx can come from traditional sources such as banks or from investors who believe in the potential of their joint venture. Securing loans from banks or attracting investment from external parties becomes a strategic move to fuel business growth, expand operations, or navigate periods of financial challenges. Navigating the complexities of financial decisions requires copreneurial couples to align on their financial goals, risk tolerance, and growth strategies.

As mentioned in chapter 4.3.1., for startups fundraising is more important since they are not able to get access to traditional finance options from banks like classical businesses.

Table 10: Selected interview statements about power distribution

Interview	Statement
Anna (P01)	Yes. So, Alexander is the CEO of the company. So, and I am the CTO, the technical. But it's like, I would, I would say this is like a title because mainly, maybe the technical side is handled by him, and the management side is handled by me. But because he is the one who is talking the most to people, then especially, you know, this is so unfortunate. But because this company is based in Asia and we are working with a lot of developing companies like Indonesia, Cambodia, they would not take a woman seriously. (P01, Pos. 56)
Brigitte (P03)	OK. So, I realized that I don't like to be the CEO. I don't know, I don't like to make all the decisions. And I really like kind of developing the product, but that's also something that I decided independently from the startup. (P03, Pos. 64)
Carolin (P05)	We founded the company with a model protocol simply because it was cheap and uncomplicated. Then we also had the situation once or twice at the notary's office, where we were somehow told, if Christopher was sure about it, because I'm practically the controlling managing partner of the company, and he couldn't even dismiss me because we didn't have some kind of particular clause in it and somehow we always thought about it, should we secure it somehow, should we do something and somehow it was always clear to us that we'd do it together and if things went wrong, we'd do it together, and if it goes wrong, we'll finish it together. (P03, Pos. 20)
	When someone new approaches us, they always think that I'm the only one who has something to say here and so on paper, that's how it is, but we don't do it like that. (P05, Pos. 32)
Debora (P07)	We share the management of the company. We also call ourselves co-managing partners. That was also a conscious decision, where we said we were moving into a new world of work and wanted to be equally responsible for it. (P07, Pos. 24)
Emily (P09)	So, in the end, Emanuel is the managing partner, and in the end, if it came down to the wire, then he would have the last word anyway because he's the managing director, and I'm not; we deliberately did it that way. I have power of attorney in our companies, but that's just bad, if we were both in there now and something were to happen, then it's not such a good idea for us privately to do it this way. [...] But it has never actually happened that Emanuel has made a decision against my will. So, he wouldn't do that. And that's really where we go hand in hand. (P09, Pos. 28)
Emanuel (P10)	So, one thing is important, of course. In the end, only one person can wear the hat in the company. That's what hierarchies are there for in a company, and in this case it's because I'm the managing partner. In managing the company, i.e. making strategic decisions and consulting, Emily plays a very important role. (P10, Pos. 32)
Fiona (P11)	On the one hand, this was for social security reasons, which we would have liked to have one of us in any case remains subject to social security contributions. (P11, Pos. 52)
Frederick (P12)	Then we said yes, someone must be the managing director, in this case it was Fiona and since we don't have enough women in our industry, that fits quite well, of course. (CP12, Pos. 28)
George (P14)	So, from the outside, we have 50/50 as well, both as managing directors and equal partners (P14, Pos. 36)
Henry (P15)	I mean, it is kind of a personal, like a GbR company, also just a combination of two individual persons. Of course, we are both managing partners, but we did not really bother with who has now which artificially title there on the business card. On the business card we are co-founders and managing directors. (P15, Pos. 24)

Finding 3e: Copreneurial couples include their personal and family aspects into navigating financial decisions for the business.

4.4.4. Influence of working together on family planning

The decision to work together as a couple in a shared business undoubtedly profoundly influences various facets of family life and the overall relationship dynamic. This collaborative venture has far-reaching effects, impacting the relationship itself, influencing family planning, and shaping how the family is generally managed. The boundaries between personal and professional life become fluid, with business discussions often seeping into personal moments. Challenges in the business realm may introduce complexities that spill over into the relationship as described by Frederick or Brigitte. But the negative impact is viewed as rather small.

The decision to work together can also have notable effects on family planning. For six couples the demands of a shared business venture have or may influence the timing and approach to expanding the family. Anna and Alexander said they are unsure if their wish to have children will be compatible with their venture. Most couples consider the implications of business responsibilities on parenting and vice versa. Balancing the desire for professional success with the aspirations of building a family requires thoughtful planning

and mutual understanding. Handling the family, in general, takes on a unique dynamic when both partners are involved in a shared business, as described by Debora and Dennis. But even with the high workload some couples, like Couple C, said having a business together will always be a lot of things to do and there will not be a time where children will fit in easily.

Finding 3f: Challenges in the business realm may spill over into the relationship, though the negative impact is generally considered minor.

Finding 3g: The decision to work together as a couple can affect family planning, considering on timing and approach to expanding the family.

4.4.5. Disadvantages and challenges

Copreneurial couples face distinct challenges that can pressure their professional and personal lives. As mentioned by Anna, Alexander, and Brigitte, a high level of workload is a significant challenge. The interconnected nature of personal and professional aspects can affect the relationship itself. Disagreements in business matters may spill over into personal life, and vice versa. The mental load is a prevalent challenge for copreneurial couples. Managing the myriad details of both household and business responsibilities can lead

Table 11: Selected interview statements about the start of working together

Interview	Statement
Anna (P01)	<p>I mean, at the beginning it was so difficult to work together both on the startup and on the company because it was kind of affecting your personal life. like working together during the day was also affecting our personal life. So, we were always talking about work, but we kind of managed to get over that problem. (P01, Pos. 52)</p> <p>Yes, for example, because we were working together and we both were kind of the top level of our positions, meaning that we have to manage so many students. We had to attend so many meetings. And it was a bit difficult at the beginning to plan who does what. So, it was not so easy. (P01, Pos. 106)</p>
Alexander (P02)	<p>So, a lot of things are almost integrated into your private life too. [And we did not know that in the beginning.] So, this thing's happened and then you learn. So, it's like a journey. So, you learn every day something new and you learn that's the life. If you want it, then you have to continue on it. If you don't want it, then you give up. So far, we have not given up. (P02, Pos. 52-56)</p>
Brigitte (P03)	<p>I was a bit afraid. I mean, my parents, they work together. So I was, it's not that I'm a big fan of like husband of, it was not a perfect image for me that husband and wife work for the same company. I think it has many advantages, but it also puts all the eggs in one basket. (P03, Pos. 56)</p>
Carolin (P05)	<p>I don't think many people took it seriously at first. (P05, Pos. 92)</p>
Debora (P07)	<p>That's so basic, but in general, as I said, we both did everything at the beginning. [...] And then the team grew and grew and at some point, we realized that it's been about 3/4 of a year, we can't both do everything all the time. When we made a big effort, for example in the jour fixes, with our employees, that we were both always there, but it's such a workload now. We can't manage that. We can't do it all. That's why we have pulled each other out of the other person's topics (P07, Pos. 36)</p>
Gabriela (P13)	<p>For me, it was definitely a new experience when George joined. It was associated with a lot of trust because I had my own approaches on how the company was structured and how I operated before him. Suddenly, a new person was added, which also meant that we created new processes and changed approaches. It was a significant challenge for me because I had been generally successful in how I had been doing things up to that point. However, now it has settled well, and we can solve things together effectively. But at the beginning of the year, it was certainly the biggest learning curve and posed greater challenges. (P13, Pos. 168)</p>
George (P14)	<p>We did [the trial phase] for six months in this setup. We gained our experience and during this time we have realized that it works, the customers are happy, we are happy, it fits. So, we decided to change the sole proprietorship into a limited company. (P14, Pos. 8)</p> <p>I quit my job and was hired by Gabriela and then I was employed by her. I was employed by her, and we only did the whole thing on an hourly basis. Simply so that she had the security that she wouldn't just have to pay me if I didn't have any work, in the worst-case scenario. [...] And in this six month, we have realized that this setting is not ideal, simply because with a sole proprietorship, the name of the person must always be in the company name. [...] And that may be something small, but it always bothered me a bit, (P14, Pos. 52)</p>

to mental fatigue. The burden of decision-making, problem-solving, and planning may become a shared mental load. As Emanuel stated, the option to talk about work all the time can be a significant advantage, but without taking breaks, it can lead to burnout. The lack of separation, physically and psychologically, between work and private domains is a persistent challenge. According to Carolin and Henry, this can happen quite quickly if they only work from home. The boundary between professional and personal life can blur, making it difficult for copreneurial couples to disconnect from work-related stressors during their personal time, especially in the case of Couple A and F, where they lack breaks and vacations. Concentrated risk is inherent in copreneurial ventures. The shared investment in a business creates a concentrated risk, as both personal and professional aspects are intertwined. Economic downturns or business setbacks can have cascading effects on the couple's financial stability and relationship as outlined by Christopher. The fear of missing out on life is a psychological challenge for copreneurial couples. This was expressed by Brigitte as well as Emily. The immersive nature of joint business ventures may lead to a sense of missing out on personal experiences or opportunities outside the professional realm, contributing to feelings of unease or regret.

Finding 3h: Copreneurial couples face financial pressure, as the success of their joint venture impacts both personal and

professional well-being.

Finding 3i: Intertwining of personal and professional aspects can strain relationships as disagreements in business matters spill over into personal life.

Finding 3j: The lack of separation between work and personal life poses a challenge for copreneurial couples, making it challenging to disconnect and increasing stress.

Finding 3k: Joint business ventures bring concentrated risk, where setbacks impact both financial stability and the relationship of copreneurial couples.

4.4.6. Advantages and opportunities

Copreneurial couples often experience a myriad of advantages that not only enhance their professional pursuits but strengthen their relationship on a personal level. Joining forces in business serves as a powerful catalyst for deepening the connection between copreneurial couples as stated by Carolin who said their business united them more than their marriage. Collaborating on shared goals and navigating the challenges of entrepreneurship fosters a sense of unity and shared purpose, creating a solid foundation for their relationship. One notable advantage is the ability to work on multiple ideas and projects simultaneously as Couple G describe. Copreneurial couples can diversify their entrepreneurial endeavors through their shared interests and complementary skills. Complementing each other is a key strength of co-

Table 12: Selected interview statements about legal agreements

Interview	Statement
Anna (P01)	No, we don't have [any legal agreements]. To be honest, for the German side, we may have a UG, like an individual UG, to solve this type of problems because you never know what is happening in your life. (P01, Pos. 76)
Brigitte (P03)	We have everything set up. I mean, we also have a marriage contract because we got married in France. And in France they have a bit special, they have a special stim where you split, so you have in France either. Like the normal way, how it's handled is that everything is split within the couple. [...] So that in our case, it's clearly split. So, if I were to be at home with the children or like he was told when children together, does their career, it still would be compensated, it's a difficult compensated, but in general, it's a clear separation of goods. (P03, Pos. 28)
Benjamin (P04)	So, we have a co-founder agreement for the business, so that defines the rules and how we deal with shares, etc. And I think together, I think we would probably have not done one. I'm not sure. I've never really thought about it if we would have done one if it was only Brigitte and myself. I'm not even sure if that would be necessary legally because we also have a, I guess, you know, contract as a married couple. But we probably would have had to somehow define that in any case. (P04, Pos. 24)
Debora (P07)	We have made legal arrangements for what happens in the event of separation. This has all been legally clarified and recorded. If we ever disagree on decisions, as I said, we always find a way, but if things escalate, if we get a divorce, then we have dealt with the legal issues. We have a relatively good notary, who always provides us with excellent legal advice. He supported us with the formation of the limited company, he supported us with many other private issues, which you have to do when you get married and also on this topic. (P07, Pos. 36)
Dennis (P08)	And if we actually do split up and find a way to do it, it's usually always about money, assets and so on, how we're going to handle the rules. I took a very big leap of faith in the relationship itself, but also in the foundation of the company. (P08, Pos. 64)
Frederick (P12)	Yes, it's enshrined in the shareholder agreement that if someone leaves, so even if I'm not a managing partner, I still have the full right to act. We are authorized to represent each other in the event of a separation or not only if there is a separation, also for example, death or similar. You also have to bear that in mind, of course, that we also have two children, so we've thought about everything to make sure that the children are well looked after later on. (P12, Pos. 40)
Gabriela (P13)	Yes, we have a good friend who works in the fiduciary sector. And he gave us a lot of support. And that was very important to me personally, because yes, every relationship can break down somehow. [...] For this very reason, it was very important to me that we also clarify this legally somehow and that we also get support, because especially in a process when things are just harmonizing very well between each other, then you usually or very often think less about it [...] (P13, Pos. 28)
Henry (P15)	I don't think, if you think too rigid, but this is, or like you were asking for like legal structures and legal agreements and so on. For me, this is nonsense. This is probably important if you have investors on board, it is probably important if you are dealing with other parties. Within a couple, the rules are different. If the rules are determined by a legal paper, I think it's not really the right thing. (P15, Pos. 116)

preneurial couples, which is also caused by balancing out emotions, as stated by Christopher. Copreneurial couples, intimately familiar with each other's personalities, can provide emotional support and understanding during both professional triumphs and challenges. This emotional synergy contributes to a harmonious and resilient working relationship. The depth of knowledge about each other's strengths, weaknesses, and working styles is a unique advantage for copreneurial couples. This intimate understanding allows for more effective collaboration, decision-making, and problem-solving, contributing to the overall success of their joint ventures. A trustful working relationship is the cornerstone of copreneurial success. The pre-existing trust, built up over years, between partners, built on the foundation of their personal relationship, translates seamlessly into their professional collaborations. This trust fosters open communication and a sense of mutual reliance. Working together on one goal is the ultimate unifying factor for copreneurial couples. The opportunity to spend more time together is another significant benefit for copreneurial couples. Emanuel mentioned that, unlike couples who maintain separate professional lives, they share a common workspace, enabling them to be present in each other's daily routines. This also applies to spending time with your family and children as stated by Dennis and Henry.

Finding 3l: Joining forces in business deepens the connection between copreneurial couples, fostering unity

through shared goals and entrepreneurial challenges.

Finding 3m: Copreneurial couples enjoy more quality time together, enriching both the personal and professional dimensions of their relationship.

Finding 3n: Intimate familiarity allows copreneurial partners to provide valuable emotional support during both successes and challenges in their professional journey.

Finding 3o: Profound knowledge of each other's strengths and working styles contributes to effective collaboration and decision-making in their business context.

Finding 3p: The trust from their personal relationship seamlessly extends into a trustful working relationship, fostering open communication and mutual reliance.

4.4.7. Principles of working together

Copreneurial couples navigate the intricacies of working together by adhering to fundamental principles contributing to their joint venture's success and maintaining a healthy personal relationship. Continuous learning and improvement stand out as essential principles for copreneurial couples; according to Debora, this can also be done through training. They recognise the evolving nature of their business and commit to ongoing personal and professional development. Adjusting to dynamic situations and engaging in self-reflection become integral components of their journey, ensuring adaptability and growth over time. Creating separation between work and private life is a crucial principle. Copreneurial couples understand the multifaceted reasons be-

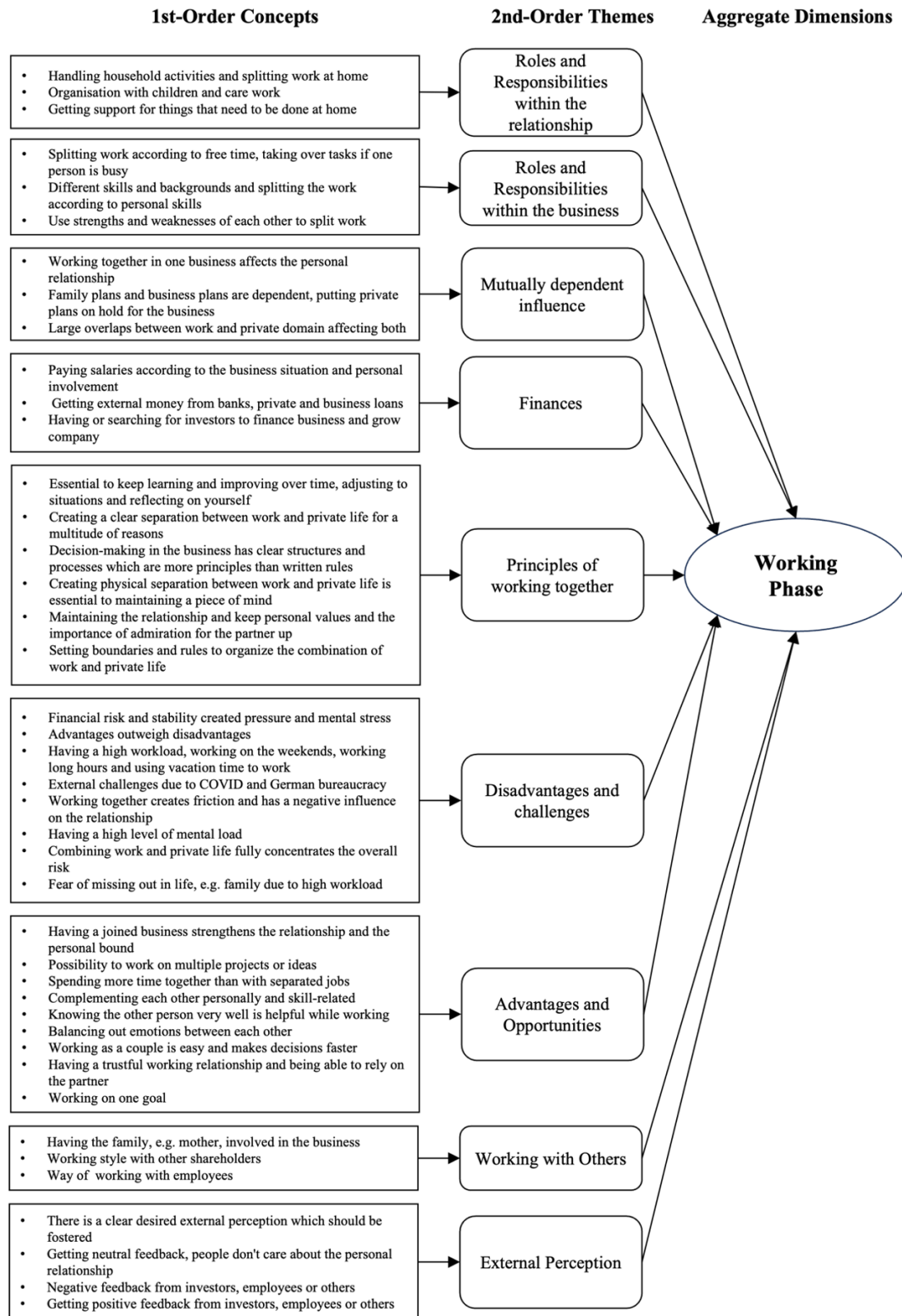


Figure 4: Data structure – Working phase (Own illustration based on Gioia et al. (2013))

hind this separation, from preserving mental well-being to fostering a sense of peace. Establishing physical boundaries helps maintain a balance, allowing them to switch between professional and personal roles more easily. From the par-

ticipant's view, this can be fixed free time or family slots, practicing mindfulness, not talking about work during meals or clear communication of the role someone is taking in a specific moment. For example, Brigitte, as well as Emanuel,

Table 13: Selected interview statements about roles and responsibilities with the business

Interview	Statement
Anna (P01)	So, because we know each of us has strengths and weaknesses. [...] And I'm very good at management and doing some hands-on work, like doing some solving the problems, but I cannot be definitely as good as him in like in one day he can submit two proposals, but for me, it would take a month. (P01, Pos. 52)
Alexander (P02)	In the work life, I would say, and meetings, most of the time meetings with companies we do together, but now we came to a point that because there are so many meetings and time is always so precious. (P02, Pos. 108)
Brigitte (P03)	So, I like to do like product development. And I also navigated more and more towards product development and software development. [...] And then he takes on more of the sales requests because I'm limited to my kind of working hours with my day-to-day job and he's more flexible. (P03, Pos. 64) [...] and we can also support each other. So, if, I mean, for example this morning, Benjamin was running late. So, he just called me "Can you take over this meeting?" So, it's really, really easy and we can shuffle around between each other. (P03, Pos. 100)
Benjamin (P04)	So, there's the background aspect, but there are the skills aspect. I mean, I hear a lot about Brigitte's work and she hear a lot about mine. She's probably not trained to do what I do generally, and I'm definitely not trained to do what she does, but from a skilled point of view, we are related to do well. (P04, Pos. 68)
Carolin (P05)	Well, I would say he is more of an analytical, numbers person. That doesn't suit me at all. I'm more of an emotional person, I come from a human resources background. I'm pretty good with texts. My strengths are a bit more in marketing and storytelling. Everything that has to do with people, creativity, and product development. (P05, Pos. 28)
Christopher (P06)	And we use these strengths in our startup. That's why we are clearly divided as a couple. So, we try to, well, we have different focuses. And mine is clearly on these economic topics such as sourcing, product procurement, etc. (P06, Pos. 8) Then, of course, we also have different characteristics. She is very structured and is this person who is also strong in the operation at the end. So, she speaks in a very disciplined way and also brings things with her and then be the heart of product development. (P06, Pos. 12)
Debora (P07)	So, we founded the company as a GmbH in 2019 and then said relatively quickly how we would distribute the areas of responsibility. I'm more responsible for product, content, marketing, concepts and actually also a bit of the innovation processes. [...] So, we have developed relatively well apart, well, not apart, but split up, and later the topic of tech and platform management were added later and that is also the case, where Dennis actually responsibility for it, where we really have a strong overlap, the topic of sales and account management, that's actually what account management, that's actually something where we always come together, just like with the topic of trainers and network management. (P07, Pos. 16)
Dennis (P08)	[...] we split up in such a way, that she is more responsible for the creative side, i.e. marketing, content, vision and so on, and I'm more responsible for operations, sales and HR. (P08, Pos. 8)
Emily (P09)	We did everything for a long time, especially in the early days. Something falls and the one closer to it bends down, that's how it was. That's what we did. Emanuel had the vision right from the start. Emanuel is very visionary. And I'm more of a visionary when it comes to business development. I'm visionary in terms of how I want to work with my team. In other words, I'm typically pedagogical and psychological. [...] And then the team grew and grew and at some point, we realized that it's been about three quarters of a year now, we can't both do everything all the time. (P09, Pos. 36)
Emanuel (P10)	It has to do with the strengths of both of us; Emily is much stronger than me in the social and emotional areas. And I'm stronger in the analytical area. And that's how we've divided up our tasks. (P10, Pos. 28)
Fiona (P11)	[...] we know where our strengths and weaknesses lie and everything that really concerns the craftsmanship, Frederick is simply the one who always has the expertise or wears the hat. And when it comes to business management, that's always me. (P11, Pos. 60)
Frederick (P12)	Fiona was the business management part with all the figures and all the applications and subsidies etc. And I'm actually more of the manual, technical part, which means I've mostly taken care of all the IT and things like that. and things like that, what kind of things do we need, what would be interesting and the creative stuff, we did that together. (P12, Pos. 20)
Gabriela (P13)	And it was very important to us, as George comes from the marketing sector and I come from the design sector, that we almost even look after individual customers separately. I now carry out small jobs myself in the design area and George does the same in the strategy/-marketing area. (P13, Pos. 68)
George (P14)	I would say that 80 % of the work is clearly defined. And then there's 20 % where we perhaps marketing campaigns for ourselves, we already know who is doing what. And yes, we then have to always have to see who what can do, but I say 80 % is how we define who does what. (P14, Pos. 32)
Henry (P15)	So, we changed that, we ended that business, and what we are practically now doing is within the roof of the same company; I'm doing consulting and interim management activities, and my wife has built up a social media marketing agency. (P15, Pos. 8)

uses phrases like 'I am now calling you as your life partner'. Another way of separating is using different words or more professional language at work as explained by Frederick or Emily. Decision-making within the business is guided by clear structures and processes grounded in principles rather than rigid written rules. For example, Couples C, D, F and G have clear areas and the person responsible for a topic also has the dominating decision power.

But in general, most of the couples stated that they de-

cide, and if they have discrepancies, they tend to put the decision aside and reevaluate when both have had the chance to think about it again. Furthermore, maintaining the relationship's vitality is a core principle for copreneurial couples. They priorities personal values and actively cultivate admiration for each other as explained by Anna, Brigitte, and Debora. Nurturing the emotional connection ensures that the professional collaboration enhances, rather than jeopardizes, their personal bond.

Table 14: *Selected interview statements about roles and responsibilities with the relationship*

Interview	Statement
Alexander (P02)	I think most of the time we share everything but because I love cooking, so I'm always doing on the cooking side and Anna is very much into the cleaning and organization so she is taking care of that. (P02, Pos. 96)
Brigitte (P03)	So yeah, so I think, I mean, for Benjamin and me, it's clear that we want to split it quite equally. So, I mean, I would say, because everybody has like some household things that they prefer to do. But we always split stuff. And so, for us it's clear that we will both be equally responsible for taking care of the child. And of course, I'm a bit afraid what it will do with our free time because currently we are both juggling a job and the startup. [...] So, I would also say a bit attitude towards having a child is also not like, okay, you as a woman you don't do anything for a year and you stay at home with your child, it's not like, okay, you organize childcare and then you have very flexible working hours whenever the child sleeps, so that's about the plan. (P03, Pos. 48) That's also why I think it will be actually fine when we have a child because then whoever currently takes care of the child can just say okay, I will just shuffle you will jump into this meeting I cannot take it currently and we balance each other out and I think that's quite nice that we have this flexibility. (P03, Pos. 100)
Carolyn (P05)	Yes, we try to outsource and automate as much of the housework as possible. So, we have a cleaning lady, who comes, we take shirts to the dry cleaners, we have things delivered. So, it's really, we try to make the whole thing as efficiently as possible. When children come along, Christopher will probably just take a break from [employer] simply take some time off, because he can do that, salary-wise too. And then, so that we can continue with the company, we'll probably also involve our moms and get them involved so that they can support us and so that it can continue here. (P05, Pos. 72)
Debora (P07)	Very challenging. So, I don't think you can sugar-coat it. It was very challenging. Our daughter has just turned two and the last two years have been really tough. So, for me personally, they've been the hardest in my life, because when you have a company together, you need to work at the same time and in parallel, which you don't really have any more with a child. It's more likely that either one or the other will be responsible for, yes, the care work and that always means that the moment the child is in bed, you're really broken. [...] So, it all comes together and that requires a lot of strength in many areas, a lot of perseverance on our part and actually constant consultation and organizations as partners, as parents and as business partners. (P07, Pos. 44)
Dennis (P08)	Even that, when everyone does everything, is always relatively difficult. Everyone somehow does business, everyone does childcare, everyone does housework. That's always a bit of a challenge for an equal partnership, but also equal entrepreneurship, if everyone can do everything, everyone will do everything. (P08, Pos. 100)
Emily (P09)	And yes, how we manage life at home is very chaotic indeed, because we both love being here [at work] and because the roles are very here, I think it's very complicated, because when we had our son, I said I'm at home now, so I wanted that too, I wanted to be with him, and I also did some consulting or coaching on the side. I'm with him because we only have one child and I want to enjoy it too. (P09, Pos. 20)
Fiona (P11)	We actually split it pretty much 50/50, with Frederick being the one who does more care work [right now]. Well, we had another baby at the end of 2021. I was basically at home for the first year, until this year on first March and Frederick did the business side of things. I did more of the background, the financial and business side [and now is his turn]. (P11, Pos. 72)
George (P14)	We do it pretty much the same way as before, when we weren't working together. We've also split it up a bit. I mainly do the laundry. (P14, Pos. 24)
Henry (P15)	Well, we do have, let's say for cleaning and so on, we do have support, we have a cleaning lady that comes to us, which is something that we both don't really enjoy much doing, the cleaning of the house. Taking care of the little one has, I believe, changed over time also a little bit, like when he was very small, of course, and breastfeeding and everything, it was mainly my wife, while I was, whatever, I don't know, taking him more for longer walks. (P15, Pos. 4)

Finding 3q: Maintaining the relationship is a core principle, emphasizing personal values and nurturing admiration for each other.

Finding 3r: Setting boundaries and rules organizes work and private life integration, ensuring a structured yet flexible approach.

Finding 3s: Copreneurial couples use different language styles and communication characteristics to create boundaries.

4.4.8. Working with others

Copreneurial couples, who jointly navigate the realms of business and personal life, often extend their collaborative approach beyond their partnership to include other key stakeholders. This encompasses involving family members, collaborating with other shareholders, and establishing a unique working style with employees. Working with other shareholders is a nuanced aspect of copreneurial collaborations. This is especially important since the feedback they receive, like Couple A, E and G, from investors or customers

is negatively biased toward couple businesses. Whether involving external investors or partners, copreneurial couples navigate shared decision-making and aligning interests. Establishing a cohesive working style with other stakeholders involves transparent communication, shared goals, and a commitment to the collective success of the business. The way copreneurial couples work with employees reflects their collaborative ethos. Open communication, mutual respect, and a recognition of individual strengths contribute to a positive working environment, that aligns with their shared values. But this does not come intuitively but is rather learned and developed over time like the statement of Caroline shows, where their first employee told them she feels like a child of divorce, and they knew they had to make changes.

Finding 3t: Copreneurial couples need to be very thoughtful in their dealings with employees and the way they manage them.

Finding 3u: Copreneurial couples should create clear guidelines how to communicate with external parties.

Table 15: Selected interview statements about finances

Interview	Statement
Alexander (P02)	And we have already raised half a million. Now we are raising another one million. (P02, Pos. 4)
Brigitte (P03)	And then when we talk to investors, we are currently not actively looking for investors. But also, with, say, Benjamin and I share talking to investors depending on how this happens. (P03, Pos. 64)
Benjamin (P04)	The idea is also that over time, we do, you know, as the company evolves and we get more successful potentially investments, we've not really tried to have investments so far. (P04, Pos. 20) And in that case, most of that means looking for investment to be able to get a salary if we're not able to live from the income that that the startup generates on its own. (P04, Pos. 56)
Carolyn (P05)	Different. Well, in the beginning, I didn't pay myself anything, then at some point we started paying 800, 900 euros when the first interns came and we said, maybe I should earn as much as the interns. Then we went up in the meantime, even to around 5, then it was 3 again. suspended again and are paying off loans, because of course we always give a lot of loans to the company ourselves. So, we do that a bit flexible. (P05, Pos. 104) And then we kept putting money in privately and made loan agreements, so to speak, where the company paid it back. And we still do that, so we make regular repayments. And then when things get tight again, we push a larger sum in and out again. And as it happens. So, for us, for example, it's never the issue is that we need money now. And how do we draw up the contracts so that we're both safe and who pays how much? who has cash in the account, who puts money in. So, it's uncomplicated. (P05, Pos. 108)
Dennis (P08)	We took out a small loan at the beginning because the interest rates were relatively favorable, but otherwise we don't have any external money. (P08, Pos. 68) No, we didn't [got investors onboard], because we always had the feeling that the topic of mindfulness and venture capital didn't go so well together. Because everything is always very numbers-driven, very pushy, very hard, has to somehow generate your sales and your yield at some point. And that somehow wasn't the case, even now with all the impact investment funds that now exist, but I still don't have the feeling that it fits. (P08, Pos. 72)
Emanuel (P10)	If you work in a capital company, which is not yours alone, then you are also subject to certain constraints, namely the constraints of the other company, and I personally find it stressful in the family, in the family situation outside of work, that we, Emily and I, are paid unequally, for example. Of course, that has to do with the area of responsibility we take on. And that also makes it rationally and possibly also fair for someone looking at it from the outside. But what someone from the outside perceives as fair is possibly different to what I consider fair for my favourite person in life. And that is something, i.e. appreciation and recognition, including financial recognition. That's actually an issue that's really not easy. (P10, Pos. 88)
Frederick (P12)	Exactly, exactly. That's for the whole store fitting, for the equipment, it's all relatively expensive because it's medical equipment. In our case the house bank and the Thüringer Aufbaubank, which financed us, and the Thüringer Aufbaubank only gives us the money if the house bank agrees to finance it, of course. Plus, a bit of funding from the state of Thuringia. Exactly. (P12, Pos. 92)
Gabriela (P13)	We are currently paying ourselves very little salary. Yes, that's important to us because we're not really reliant on it at the moment. We pay ourselves the same amount, the same salary, the same amount. But that will probably be at the end of the year, when we'll discuss about with bonuses. If we simply see that it was a good year. We still had so much profit, then we divide it up according to how it suits us and perhaps also based on who did what, exactly who generated what turnover. (P13, Pos. 48)

4.5. Model and framework

Having carefully navigated the findings presented in a processual manner guided by the data structure, now moving onto the next stage of this research: the development of a model. Using the Gioia et al. (2013) methodology, the data structure is the foundation for the development dynamics of the copreneurial couple businesses' model. Since this thesis aims to provide insights into how couples combine work and private life, the model only represents the development dynamic of copreneurial couple businesses and can be used for theoretical explanations. From the model simplifying this development process, I created a framework with guidelines to provide an organized evaluation, creation, and handling of decisions, structures, and strategies.

Delving into the inspiration behind the model and the framework, it becomes clear that the theoretical frameworks presented in Chapter 2.1. played a significant role. In particular, the combination of individual perspective fostered in the field of social exchange and the view of couples as a unit as in the family systems theory. In addition, the conceptual framework by El Shoubaki et al. (2022) provided inspiration since their work summarizes many aspects of copreneurial couples.

Finally, for the framework, the business model canvas by Osterwalder and Pigneur (2010) was taken as inspiration to pair important domains with guiding questions for easy handling. Furthermore, the business model canvas is often used in the field of entrepreneurship education and training of startup teams. Therefore, copreneurial couples in startups are probably familiar with this type of framework.

The model reflects the overall aggregated dimensions and is structured into three main phases, as shown in Figure 5: the Pre-formation, the Formation, and the Working Phase. The model should be read from left to right following the arrow's direction, and the symmetrical reflection illustrates the interaction between two individuals sharing a path into the future.

In the Pre-Formation Phase, we start with two individuals in a relationship. They share values, goals, and dreams and have individual work domains. Here, the separation between work and private life is achieved by only getting each other's opinion on work-related topics, while the relationship is the primary connection. At this point, one or both partners come across or develop an idea to work on. Based on their motivation, education, and experience, they prefer either classical

Table 16: Selected interview statements about influence of working together on the family

Interview	Statement
Anna (P01)	<p>And another thing which is also very important in a couple of relationships is like, for example, having kids, so now we still don't have kids together. And we said that like last three years, four years was also very difficult because we have a lot of things to do. And if we want to have kids, then although I was on, I could be on a maternity leave or something like that, but it means that the work has to still be done. Then who does it? Alexander has to be the one to do it. And it was not fair. And it was a lot of work. So that's also something that I would say I compensated because biological clock for women is also more kind of important or more critical, I would say than men. Then we say, okay, we will probably once we are a little bit more stable, then we can start the family planning. This is also something which is important. (P01, Pos. 06)</p> <p>No, no, it might mean that probably we would not be able to have kids, but then we have achieved something else. It's not a very easy decision to make, but that's what we have agreed on. (P01, Pos. 110)</p>
Alexander (P02)	<p>Yes, we are always talk about [having children] but both Anna and I maybe realize that I mean, we are getting of course old but at the same time there are too many commitments we have at the moment. And as you know, as foreigners, having no support from family abroad is always difficult, especially, it means that one of us has to be there, I don't know, not working anymore, at least for a year or something, or basically be working much, much less. And that means that both financially and both technically in terms of time management. At the moment, it's not realizable, unless we reach the level that we have other employees the company that can take care of the work that we do. And that means that we need to wait a little bit. (P02, Pos. 92)</p>
Brigitte (P03)	<p>I don't think it had much influence. So, I wouldn't say it's the hardest things we've ever done. [...] So, it's not the fact that we are doing the startup together. It's just the fact that we are working a lot and that sometimes we are like, yeah, I'm personally wondering whether we're enjoying our life enough on whether we are, whether we managed to shut off during the weekends and not feel guilty about not doing something. (P03, Pos. 88)</p>
Benjamin (P04)	<p>But it's a question whether the time scale that we have with the kid will work out. And we took the decision to have a kid, you know, actively knowing the risks associated with that and from a work point of view. (P04, Pos. 56)</p>
Carolyn (P05)	<p>So, we always assumed that we would raise the company to such a solid level that we would easily decide, okay, now is the time, let's give it a try. It has now turned out that somehow, it's always, somehow there's always a lot to do and it's always somehow always stressful and it's not really getting any better. And now we've simply reached the point where we've said okay, we're married now and I've sort of stopped taking my pill and now come what may, when it happens, it happens and then we have to deal with the situation somehow anyway, because we've said whether it's now or in a year or two a year or in two years, the perfect time will come in the end and we have to come to terms with the company somehow anyway. anyway. That's why we'll just deal with it now and see what happens and then we'll see how we manage. (P05, Pos. 68)</p>
Christopher (P06)	<p>Especially in Q4 last year, when it all came so hard, quite honestly, I wouldn't have thought a single line, children, so that's impossible, yes. In other words, you're also putting yourself under psychological strain if you can't cope with it and if you can't organize yourself, and then it's difficult, but we've come to terms, we know that in the next two years we have to stabilize the whole thing to such an extent that we can simply pull ourselves out of it more strongly so that we can also have a normal life, that we can simply pull ourselves out of it more so that we can have a normal life. But it works. (P06, Pos. 88)</p>
Debora (P07)	<p>Yes, it's always been clear to us that when we get married - we got married in 2020 - we want to have children at some point. I'm not super young anymore, so it was also clear to me that I would want a child at some point and not wait forever. And yes, I think we imagined it would be easier when it finally happened. Which is also because we, yes, that issues like childcare and so on, that we also imagined it would be easier, because it's simply interesting time in Germany, too. Exactly, but I still wouldn't do it any differently. I think it's always the way it should be. (P07, Pos. 48)</p>
Dennis (P08)	<p>It has to be said that Debora is a bit older than me. And we knew right from the start that there would be a bit more of a push from her than from me. And to be fair, there's never really a good time, because that's how you approach it now. I could well have imagined waiting another year or two until it was and then we'd be in calmer waters, but I also understood that you have to get going somehow. And then it was more like, well, let's just see. (P08, Pos. 112)</p> <p>Whether there's room for a second or third child in there somehow, especially against the also a bit against the time background, yes, or also from the age background, we have to see somehow, is not really the case at the moment, because we are really very busy with [our daughter]. But the last word has not yet been spoken yet. (P08, Pos. 20)</p>
Emily (P09)	<p>But when parents get old and need you and you're just so tied down, it feels like you're being torn apart. So, I often feel like that. That suck. It's really stupid. And with our son, he's coming, he's 17, he has his girlfriend. But sometimes I think, well, what will it be like in ten years' time, when he's no longer with us, but he'll probably have gone to university somehow and moved away somewhere, we'll say, well shit, the last few years from the age of, I don't know, 13 or 12, until he was 18, we should or should have had more time for him. [...] Family, friends, sometimes I actually feel guilty about that, yes, but it's a shame that you don't have more time. (P09, Pos. 56)</p>
Fiona (P11)	<p>Um, [it does] not really [influence our relationship]. Because I think if that had influenced us, we wouldn't have lasted 14 years together, to be honest. We had a good roadmap right from the start. We said, okay, work is work, private is private and it's also quite funny when we still go to see former colleagues. They are also always super amazed that if you hadn't known in the store that we were a couple, you wouldn't have even realized it. (P11, Pos. 80)</p>
Frederick (P12)	<p>But [discussions at work] had a very small effect on the evening afterwards at home. Because you still talk about it at home. (P12, Pos. 140)</p>
Gabriela (P13)	<p>We are currently focusing quite a lot on [name of business] and our business plans. Not because we don't find private plans also important, but more because it's a bit of a baby at the moment. And yes, family and plans for the future are not really so present at the moment or not yet so important. We can talk about that again in a few years. But for us but it's also important to us that we have a bit of security with this company at the moment, that we want to build up financial security before we plan any further steps. (P13, Pos. 96)</p>
George (P14)	<p>Yes, exactly, it's not something we have in concrete terms yet, because here, too, we clearly say, hey, first we have to build up our company, that's our child at the moment, so to speak. Also, of course, financially we have to reach a different level, we have to have to be in a better position, also with the apartment, we simply have to have more security. (P14, Pos. 104)</p>

Table 17: Selected interview statements about disadvantages and challenges

Interview	Statement
Anna (P01)	And also, we were not easily able to arrange holidays together because we both cannot be away together because then it's a bit difficult to arrange the project to manage the students and all those things. So, this was kind of affecting our personal life. (P01, Pos. 106)
Alexander (P02)	But in terms of personal life, I think it also makes you a little bit under pressure because a lot of things then comes to Saturday or Sunday with discussions [...]. You will not have that freedom that two-person working into different companies. So, a lot of things are almost integrated into your private life too. (P02, Pos. 52) Yes, yes of course but they think the private life I will I mean, I can totally say, and I agree that now it is very hard because we run it so many things at once. (P02, Pos. 68)
Brigitte (P03)	So, we work a lot. We also work during the holidays and once we also work during our honeymoon because we wanted to send a presentation to someone (P03, Pos. 84) I would say the biggest challenge is to just the workload. So, it's not the fact that we are doing the startup together. It's just the fact that we are working a lot and that sometimes we are like, yeah, I'm personally wondering whether we're enjoying our life enough [...]. (P03, Pos. 88)
Carolyn (P05)	We even had the company in the apartment for a relatively long time. In the beginning, we had a small apartment where we had an 11 square meter office, and the first two employees were already in there. They then came to our home and then we moved into a larger apartment where it was at least on two different floors, but we actually had floors, but we actually always had the company in the apartment and the employees in the apartment for a very long time. (P05, Pos. 56) Yes, that you never really switch off. So, we actually always take it with us, no matter where we are, whether it's leisure time, a vacation or it is, it's somehow always there. So, it's as if the company is always running along behind us, so to speak. You can tell that, so we haven't really been able to let go completely since we founded the company. (P05, Pos. 84)
Christopher (P06)	You can't say, now I have free time, because both are burdened, both have stomach aches and both can't calm down right away, so both are just under tension and that's also a vice, yes, but it also strengthens the relationship, so that's now been a disadvantage where the negative effect is simply that you don't have that distance, that you're just, yes, just this, yes, that there's no one there to catch you, so we catch ourselves, but that you just both feel this pain. (P06, Pos. 80)
Debora (P07)	Financial uncertainty. So, the biggest challenge for me personally. Setting limits. When to stop working. And when to take a break. It's simply much more difficult when you work together. And can always talk about work. Yes, and to endure the ups and downs together. And staying strong, that's, yes, I think that's a big challenge. (P07, Pos. 84)
Dennis (P08)	So, by far, probably that [combing work] with an additional small human being. The two of us as such. As I said, we've worked well together, we can split up, go on vacation together, everything like that, easy-peasy. But then whether to give up most of your attention to a child who demands a lot of you and then how do we structure it? (P08, Pos. 128) We have to make sure that our cash flow comes in all the time and that we serve our customers. And it's not like we can take half a year off relatively easily and then somehow nothing happens, and nothing comes in. (P08, Pos. 132)
Emily (P09)	[...] then I started, Emanuel how was that appointment? And that's standard on the car journey. And every time we said, no, we don't really want to talk about it right now, we actually want to talk about something else. But we always end up there. That's also the case at the weekend, so it's difficult. And actually, it's really difficult. I find it very difficult to draw the line. (P09, Pos. 44) But I still gave up the simple things, like just having time to go to the movies once a week or I don't know. I think I'm going to really struggle with that when it's 10 years down the line. (P09, Pos. 56)
Emanuel (P10)	Of course, there are also cons and they are, for example, that you always take the company with you, that it's like a ghost always sitting between us sitting on the TV couch or driving along in the car, it's just much harder to switch off. (P10, Pos. 6) Because we also realize that this hustle and bustle that many people have at the beginning of their business startup is obviously not healthy in the long term and also leads to inadequate recovery, which in turn permanently reduces performance. And we notice this not only with our employees, but frankly ourselves as well. (P10, Pos. 64)
Fiona (P11)	Of course, you're already tied down and we haven't had a day's vacation in the last four years. Unless we've used a bridging day or something. (P11, Pos. 108)
Frederick (P12)	We have said that we try to keep private, and business matters separate, but it's in the evening when you say the children are in bed. We'd actually like to watch a series on Netflix together, but there's still something that needs to be still having to be prepared, the email still has to be written, the programming still has to be done. (P12, Pos. 104)
Gabriela (P13)	We actually try not to mix it too much. It's difficult, of course, because everything is so close and, above all now that we don't have a permanent office, the office is also at home and yes, we miss it a lot. (P13, Pos. 100)
Henry (P15)	Yeah, that was probably difficult because as we were working also virtually all the time, we were working from home, from living room, dining room, from everywhere. If we went on vacations and we had to do something or on trips, it can be that in the evenings you sit there also with a laptop and do something. That was very much blended, to be honest. (P15, Pos. 44) Yeah, so I don't really think that we had a clear split of what is our private life and our business life. [...] So, there was not really any neither physical nor content wise or timing wise split. (P15, Pos. 48)

businesses or somewhat riskier and unknown business models while sharing a certain amount of entrepreneurial spirit. Over time, they start working on the idea, whether one person only is helping or being equally involved. They agree that both want to be involved in a shared business. The dotted open rectangle symbolizes the start of a more concrete way of working on this idea. This is the point where they move over into the Formation phase. Here, the basis for the company is built. The couple starts to talk about equity split, roles and responsibilities, working styles, commitment, resource allocation, and legal structures. At this stage, the first challenges occur unequal points of view, different operating practices and ethics, and communication differences or tensions from relationship-related discrepancies.

The oval around the now closer-placed circles, being now the couple who share most of their domains, reflects the registration of the business and is also the starting point of the Working Phase. Moving into the Working Phase, the couple determines who is responsible for what and how main decisions are made. Here, we see that their work and private lives go in parallel. From this point, dependent on the chosen work commitment, either no one, both, or only one person keeps an individual working outside of this construct to support the business and family, reflected by the dotted arrows going out of the rectangle and going in the right direction. The same is true for the individual's private life, which is based on the couples' preferences, which are more or less pronounced. As mentioned initially, both share values, goals, and dreams. These may change and develop over time but are always present and are reflected in their way of working and maintaining the relationship.

The following chapters are devoted to a detailed explanation of the development dynamics of the copreneurial couple businesses framework, as shown in Figure 6. Designed to be applicable in real-life scenarios, the framework is a step-by-step guideline for couples who want to start a business together or have already started working on an idea. The guiding questions have been derived from the participant's statements and descriptions. The framework should be helpful in making decisions and creating structures to combine their private domain with a shared work domain. It's essential to note that the framework is very simplified and unable to illustrate the complexity of the development of a couple business due to the many areas and personal needs of each couple. But breaking this complexity down to some core principles and approaches can be a basis for discussion and will provide essential aspects that should be considered by couples who want to start a business together. Parts of this framework could also serve as a guideline for other founders and their handling of each phase. In the best-case scenario, couples will adopt the framework very early and follow the steps described below in one session or short intervals. When moving on to a new phase, the framework can be used again to incorporate new insights.

4.5.1. Pre-formation phase

In the pre-formation phase, copreneurial couples define their joint entrepreneurial venture. It is a stage where individual goals and dreams converge, laying the foundation for shared aspirations. Each partner's values, motivations to start a business, and entrepreneurial spirit intertwine, shaping the collective vision.

During this crucial phase, couples delve into introspective considerations, exploring their desires and ambitions. Reflecting from a first-person perspective, they should talk about their aspirations for the business and how these align with broader life goals. Values play a pivotal role in shaping the foundation of the business. Couples should consider the core principles they want their venture to embody, exploring how their values align and how they can integrate these principles into the fabric of their business. Motivation becomes a driving force as couples contemplate the reasons behind their decision to embark on this entrepreneurial journey together. They should explore what fuels their passion and how it translates into a shared business purpose. Understanding the intrinsic motivations of each partner lays the groundwork for a professionally rewarding and personally fulfilling business venture. The entrepreneurial spirit, an intangible force driving innovation and resilience, should be examined closely. Couples consider what sparks the entrepreneurial fire within each partner and how they can collectively harness this spirit to overcome challenges.

By embracing their individuality in this pre-formation phase, copreneurial couples set the stage for a business that leverages their shared vision. This phase demands open communication and a deep understanding of each other's perspectives to foster a harmonious alignment, leading to the identification of the largest overlaps and deviations.

4.5.2. Formation phase

In the formation phase, as the idea of collaborating in a shared venture solidifies, copreneurial couples should delve into critical aspects that shape the foundation of their business. Here, couples must carefully assess their commitment to allocating resources to the venture. Additionally, they should discuss legal agreements and fundamental considerations about how they want to work together. The guiding questions move from an individual into a team perspective.

This phase involves a pragmatic evaluation of financial investments, time, and energy dedicated to the business. Furthermore, they should discuss their commitment expectations regarding business and private life. Legal agreements become paramount during this phase. Couples should articulate and formalize the terms of their partnership, defining general roles, responsibilities, and the framework for decision-making. Clear and comprehensive legal agreements establish a solid foundation for the business and help prevent potential conflicts. It is advisable to obtain specialist expertise, such as lawyers or coaches. Equity split is another crucial consideration in the formation phase. Couples must decide how ownership and profits will be distributed, aligning

Table 18: Selected interview statements about advantages and opportunities

Interview	Statement
Anna (P01)	Yeah. So, what I'm trying to say to summarize is that I think it's really good that we are married, or not necessarily married. Like we are also emotionally together because we can rely on each other in ups and downs, but we still do not take advantage of each other. (P01, Pos. 126)
Alexander (P02)	Of course, we work together, and we travel together, that's also a good thing I would say because then we don't lose the sight of each other, we always meet each other, we have time travel also. [...] But in general, I would say they are more positive benefits in working together because first of all we know each other, we can trust each other. Second of all, we complement each other in the technical and the business and the management. (P02, Pos. 52)
Brigitte (P03)	So, Benjamin is a good engineer and he's a bit more introvert and super, like super detail oriented. I'm more like the outgoing person. I'm more like, I get super excited. I'm like a bit like that and Benjamin is super stable. So we are, we just complement each other quite well. (P03, Pos. 56)
	But then just in general, I think it's important you like, who you're working with. And you have, because I worked in the startup before where the communication was bad. And it's actually quite nice to be somewhere where you have a lot of trust, where you really enjoy spending time together. (P03, Pos. 100)
	Like, he always, and by kind of feeling being admired by someone, I get more confidence in what I do. [...] And I think that's also what makes it easy to do a startup together, because you also cherish what you have in your partner. (P03, Pos. 120)
Benjamin (P04)	[...] because Brigitte and I are quite aligned, I guess, because we come from similar backgrounds, we talk a lot, we spend a lot of time together. (P04, Pos. 36)
Carolin (P05)	I think that the basic conditions were just right for us. We knew that we complemented each other really well and that's why it somehow made sense. [...] And Christopher is actually someone who is completely contrary and totally complemented me. And that's why it was somehow a good fit for us. (P05, Pos. 24)
	I would say that we have grown closer together. It has also become more serious. [...] But at the moment when the company was actually there, it was also clear to us that we wanted to get married at some point and that it was a bit of a forever decision and that we probably wouldn't have done it like that and wouldn't have done it so unbureaucratically and because we knew that this was somehow the deal we had made, forever, for our feelings. (P05, Pos. 112)
Christopher (P06)	With us it was I already had a very close bond with her, I knew that this woman would probably get married, that it was only a question of time. (P06, Pos. 36)
	The advantage is that one person can devote 100% of their time to the job. While the other is still working somewhere else and earning money. Because that's what for example, what if you do it with friends? No friend would say you're earning your 40 hours now. I don't know, you have a good salary for now. You're secure, and I'm joining this company. We have equal shares, and I'm doing 100 % startup for now. And if it turns out great, we'll have 50 % of it. If not, yes, you have your job, and I have nothing. So that's a real advantage, that the relationship allows you to take such extreme measures, because you say, okay, this is a family or a common goal, we're already going together anyway. (P06, Pos. 116)
Debora (P07)	We are very straightforward in our communication. We have the advantage of short distances, and, to some extent, we are very well attuned to how we work together. That makes much easier if we can also support each other well. (P07, Pos. 72)
Dennis (P08)	Of course, [starting our business] also gave me the chance, to be there as the little ones grew up, especially in the last two years. And then all the first steps, the first laughs and so on, I was there with her. Which was a super nice situation. (P08, Pos. 131)
Emily (P09)	I also like to say that we're not a pot and a lid, we're a lid and lid, because sometimes it clashes because we're so different, but I see a lot of things that Emanuel doesn't see and Emanuel sees a lot of things that I don't see and that actually works well and even when we had projects in the past, even when we were really young, it always worked well, because we always picked each other up. (P09, Pos. 16)
	We work together very intuitively, actually. It's very exciting, even though we are so different when we work together for example, when we have an application or an applicant. In the first step, we always do this via Zoom or via teams. Then it's always the case that we don't even need to talk to each other, but I know what he's thinking [...]. (P09, Pos. 20)
	So, for positive things, sweet, Emanuel always calls me. Yes, he always calls me first and when I'm not there and tells me when he's having a positive experience. That's very sweet. (P09, Pos. 96)
Emanuel (P10)	The pro in any case is that you basically spend more time together as a couple than if you didn't work in the same company. The second big pro is that nobody in the world understands me as well as Emily. That means you often don't have time in the company, so I throw two or three chunks at her, and she and she understand in half a sentence what I would need two pages of briefing for someone else. [...] And what that has definitely done to us is that we have gotten to know each other in a certain way and in a new way, because we had never worked together so intensively before. (P10, Pos. 36)
Fiona (P11)	I think he also has a completely different level of trust than I would have had with an acquaintance or another team member. And that in any case, the trust is simply completely different. (P11, Pos. 116)
Frederick (P12)	Yes, I'd say that has grown out of our past. Of course, you've built up a certain amount of trust over the last few decades, you're your partner is at your side, where we were of the opinion that we could do something like this together. We know how to work together. We can keep professional and private matters relatively well. And that led us to say, people, we'll do it together and we don't have to get together with strangers. not get together with any strangers. (P12, Pos. 12)
	You always have someone you can trust when you have worries and needs, someone you can communicate with relatively openly without being afraid it will be embarrassing, or the other person will laugh about it or whatever. (P12, Pos. 100)

Table 18 — continued

Gabriela (P13)	I think one big advantage is that we both know each other very well and know how each other's working methods work. So, we can plan relatively well. And you just know that you can rely on the other person. Yes, and the other person is also there when you need them or when you're stuck somewhere, so that you can find good solutions together. can find good solutions together. I think that's the biggest advantage, simply that you know how the other person works and that you can rely on someone else. (P13, Pos. 128)
Henry (P15)	And also then, as we have our kid also in this time, it gave a lot of freedom and flexibility, but on the other hand, what your life, it was the family and the business together somehow. (P15, Pos. 48)

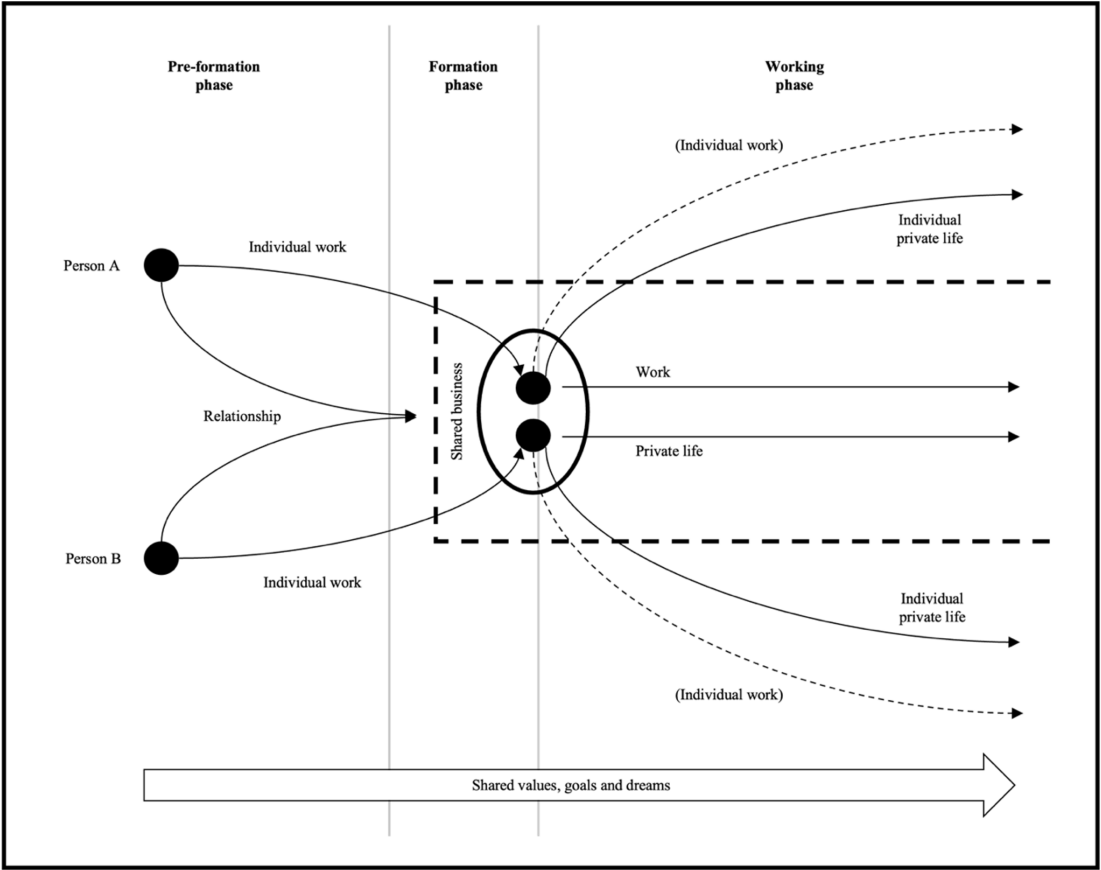


Figure 5: Development dynamics of copreneurial couple businesses model (Own illustration)

this with the contributions and responsibilities of each partner. This process involves transparent discussions to ensure a fair and equitable distribution of benefits. At this point, they should reflect the equity split with their values and the meaning of their relationship. Fundamental considerations about how they want to work together become integral to the formation phase. Couples should explore the dynamics of their collaborative efforts, including communication styles, work preferences, and conflict resolution strategies. Combining these considerations with their relationship dynamics is essential to fostering a harmonious and productive working partnership. They should examine the unique strengths and skills they bring to the partnership, considering how these attributes can contribute to the success of their joint venture.

This phase is marked by strategic discussions, negotiation, and a mutual commitment to laying a robust foundation for their joint venture. Successful navigation through the formation phase sets the stage for the operational aspects of the

business, where the collaborative vision transforms into tangible business practices. As in the pre-formation phase, copreneurial couples should evaluate their largest overlaps and deviations.

4.5.3. Working phase

In the working phase, the final phase of the copreneurial couples' business development journey, the integration of work and relationship dynamics reaches a more stable position. Having addressed foundational requirements in the preceding phases, this stage primarily involves refining and challenging established decisions and creating more intricate structures and detailed practices. With the basic groundwork in place, copreneurial couples should now focus on the nuances of their roles and responsibilities within the business and the relationship. This clarification entails a thorough examination and, if necessary, adjustment of individual contributions to ensure optimal collaboration and efficiency.

Table 19: Selected interview statements about principles of working together

Interview	Statement
Anna (P01)	I think we do [the final decision making] together, to be honest (P01, Pos. 68)
	So, in that sense, I think talking to each other regularly and not holding to themselves is very important and writing down emotion and setting the boundaries. I think it's really important. (P01, Pos. 138)
Alexander (P02)	I think most important thing is communications. So, I think we should always communicate openly. We should not leave something in the darkest spot. (P02, Pos. 124)
Brigitte (P03)	In general, everybody can decide. So, in the shareholder agreement, we have decided on which decisions everybody can site on their own on which topics we need the majority vote. (P03, Pos. 24)
	So, we are always trying, so we're always making really clear cuts. So, when I'm like calling Benjamin I'm like, okay, I want to talk about [startup name] or I'm calling you like, okay, now I'm just calling you as your wife. (P03, Pos. 56)
	And also, I would say for Benjamin and myself, it was always clear that we do the startup, but also the relationship is most important. (P03, Pos. 84)
	Yes, we don't work on Friday evenings. So, because Friday evenings are holy. (P03, Pos. 92)
Carolyn (P05)	I would say that I'm more the one who works through the whole thing a bit administratively, I get all the information, I look at what I really had and then I give him a feeling, which I find useful. I then talk to him, and he usually goes into more depth on individual things, deeper research and then says, calculates it and then says okay, from his point of view it makes ... and then we discuss what the advantages are and what the disadvantages are. (P05, Pos. 32)
	No, [we do not have rules,] not really. So, every now and then, one person says to the other, "I'm done now, I can't hear any more about the company" and that's fine. But otherwise, it's never been necessary. (P05, Pos. 60)
Christopher (P06)	We often discuss it and then we come to an agreement in the end. So, it's not that one of us is somehow imposing on the other, but sometimes we argue, we discuss and then in the end we come to a joint decision. (P06, Pos. 76)
	Yes, because we are naturally very efficient, yes, and of course we try to optimize everything or let's say to have fixed structures somewhere, because everything that has structures and you don't have to think about it [...]. (P06, Pos. 96)
Debora (P07)	We are a founding couple; we are a team in life. It's quite normal that we don't always agree. I'm actually rather worse when you always agree, but we always find a good way to reach agreement. And there are also points where I say, hey, this is your area of decision and responsibility, you make the decision now. And elsewhere in my area of responsibility, that's where I make the decision, but generally speaking, we always come to a good agreement, both privately and professionally. (P07, Pos. 32)
	We tend to do this over the Christmas period, or the period over the years, so we basically close all the doors. This is our vision-building and goal-setting time, when we as a couple deal very intensively with our own goals [...]. (P07, Pos. 52)
	So, mindfulness is already very much part of our everyday lives. [...] But that you always give each other the opportunity to bring mindfulness into everyday life and to develop further as people. (P07, Pos. 68)
	So, I think the first tip is simply to keep finding breaks where you have time as a couple for romance and it's not about business. That you simply clear your head again. (P07, Pos. 100)
	The third is to clarify how we actually communicate. Well, I've done further training in non-violent communication. This is also heavily incorporated into our training courses but is now also a recurring part of our dialog in the partnership. (P07, Pos. 104)
	We have a network of coaches and most of them are also coaches. We meet with them once a year and they are very willing to be there somehow as a spearhead partner and to mirror the principle a bit and we are all friends with them. (P07, Pos. 108)
Dennis (P08)	It always depends a bit on the circumstances. As you know, you have a better day, and you have a worse day. Depending on that, in a professional context, it's the person who officially wears the hat for the topic, has the final say in the end. (P08, 52)
	If there are any things that affect every day working life, then you can of course can always be sent over by e-mail. And then you can leave it there for a while and then answer it somehow, if you have time, in a private context, the answers usually have to be there very quickly, which means you can WhatsApp around a living room if it's about food, but otherwise it's all in conversation form. I would but otherwise I wouldn't say there are any major differences. (P08, Pos. 108)
	Yes, you don't really have to go to an office now, although that has become a point although we say that would even make sense, more to separate private and professional life. (P09, Pos. 136)
Emily (P09)	But exactly, so Emanuel has never made a decision without me, without my consent, and I haven't done it the other way around either. I think we would quickly get to the point where we both, because we're both alfa personalities, would no longer want or be able to work together, yes. (P09, Pos. 28)
	Sometimes I hear from him in particular, he says, yes, but you have to understand, I'm wearing the managing director's hat right now. I understand that, but actually... Sure, we actually have to look at it from two perspectives. But it's not really that separate or that we're different. We're quieter in the office. We've never argued publicly here. We've never snapped at each other or anything like that. Not that. Sure, sometimes we're a bit bitchy. But that's the way it is. It's different at home. (P09, Pos. 40)
	So, it really is very important, and Emanuel and I manage it very well. You always have to have respect for each other. You always have to think, even when you're angry. And we get angry with each other, too, from time to time of course. And that's still my Emanuel. So, I'm still his Emily. And even if we somehow have a difference of opinion about work things, I think you always have to swallow and think and reflect first, but this is still the guy I married, even if he's annoying me at the moment. And so, as I said, I think respect and reflection are super important. And always lots of love, that's also very important. (P09, Pos. 104)

Table 19 — continued

Fiona (P11)	<p>[...] we simply know where our strengths and weaknesses lie and everything that really concerns the blatant craftsmanship, Frederick is simply the one who always has the expertise or wears the hat. And when it comes to business management, that's always me. I study business psychology on the side and everything else in between, then you sit down, look at the pros and cons and then an agreement is always reached quite quickly. (p11, Pos. 60)</p> <p>Especially when major decisions have to be made or something like that, but we've also developed our timetable so that when the kids are there, i.e. when they're still awake or something like that on the day, then work isn't an issue at all. So, there's no talk about work, no one takes out their cell phone to check emails or do anything on their laptop. (P11, Pos. 80)</p> <p>Yes, never written down, so not that we don't have a sheet somewhere with rule number one or something on it. But we have developed our principles over the last few years. (P11, Pos. 84)</p>
Frederick (P12)	<p>Always together. So, it's when there are any problems, purchases of a financial nature. We always talk about it, does it make sense, can we afford it etc.? But we discuss all the options and decide together. She never decides on her own. I'm going to do this and that and I never decide on my own that I'm going to do this. Of course, if you want certain things, then logically you try to push for them. But we actually always make the decision together. (P12, Pos. 32)</p> <p>Then we'll sleep on it for a few nights. That will be put aside for the time being, the topic will be put aside, if it's not quite so urgent now, I say. And then it's taken up again later, where we think again about the pros and cons, everyone thinks for themselves and thinks through the whole story again and then a week later or something similar we talk about it again, it's brought up again and then we just look at it, is it worth it, does it make sense, is it affordable and so on. (P12, Pos. 36)</p> <p>Actually, at home I've never called her Fiona for 15 years, only pet names like darling or what it's like in a relationship. And at work it's unusual at first, for example, if I haven't been at work for a long time, I don't shout through the store "Honey, come here.", but I do shout "Fiona, can you please come here.", for example. (P12, Pos. 124)</p>
Gabriela (P13)	<p>It's not always easy, but basically, we communicate a lot with each other and try to find the best solution, especially for the customer. [...] in the morning we have a short meeting, a discussion, in which we clarify precisely such questions, if we are now victorious like customer-related, still have open gaps or somehow have a problem [...]. (P13, Pos. 60)</p> <p>Nevertheless, we make sure that we don't just talk about business at lunch or dinner, for example, or that we close the office door in the evening and are then at home, so to speak. (P13, Pos. 100)</p>
George (P14)	<p>Here we have as I said earlier, depending on the job or the customer. We're a bit like that when it's a design project, then the client is clearly with Gabriela, Gabriela has the final say. If it's something that has more to do with strategy and I have the client, I have the last word. (P14, Pos. 40)</p> <p>I don't think there's a big difference [between how we communicate at work and in private]. It's already relatively similar. At work, it's a bit more professional, a bit more serious or you're more likely to try to tick off and nod off a topic where you would have talked about it longer or differently in your private life. But basically, I think it's important that, regardless of whether it's professional or private, you simply talk it through so that it's satisfactory for both of you in the end. (P14, Pos. 76)</p>
Henry (P15)	<p>Well, I mean, we did have lots of discussions. We can have also argued heavily with each other, no doubt about it. Nevertheless, when we were not coming to a conclusion in that moment, we postponed the decision. We slept over it. We saw it again through it. We saw the alternatives, how to do it and we in the end always came together to join decision. (P15, Pos. 32)</p>

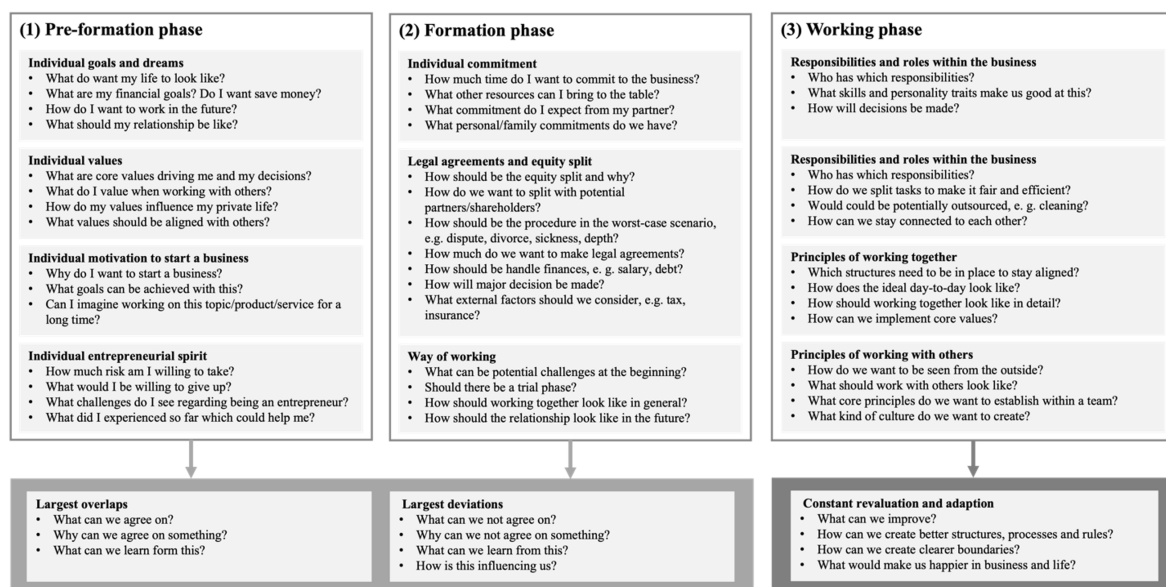


Figure 6: Development dynamics of copreneurial couples businesses framework (Own illustration)

Moreover, couples should confront the details of their lived principles for working together as a team. This step includes refining their communication strategies, adapting to changing circumstances, and maintaining a shared vision for the business.

Additionally, couples must extend these principles beyond their partnership and consider how they interact with external stakeholders, such as potential collaborators, stakeholders, and employees. A continuous process of improvement and adaptation characterizes this phase. Copreneurial couples engage in ongoing dialogue to navigate challenges, enhance operational efficiency, and foster a workplace culture that aligns with their shared values. The working phase represents the maturation of their collaborative efforts, where the initial vision transforms into refined, sustainable business practices.

5. Discussion and implications

The thesis aimed to understand how copreneurial couples combine their relationship with a shared business, especially in the fast-changing world of startups. For this, the paper summarized the review of the existing literature regarding copreneurial couples and explored the underlying theoretical context of the social exchange, the work-life interface, the family systems, and relational dynamics theory. Then primary data was collected from interviews, which was then analyzed and used to create a model and framework to provide value. The following chapters will highlight the theoretical and practical implications of the thesis and lay out limitations and future research possibilities.

5.1. Theoretical implications

In pursuing a nuanced understanding of copreneurial couples within both startup and traditional business contexts, this research aims to fill a notable gap in existing scholarship, as described in previous chapters. To the best of my knowledge, exploring these dynamics is timely and substantively significant, given the scarcity of comprehensive studies in this unique domain. Furthermore, this work challenges the assumptions about work and private life, provides an understanding of strategic management of both domains, highlights the relevance of family businesses, and promotes diversity in the startup world.

This thesis is pivotal in addressing a conspicuous void in current scholarly discourse by providing a nuanced understanding of copreneurial couples operating in both startup and traditional business environments. By meticulously examining these dynamics, the research contributes significantly to building a more comprehensive knowledge base in an area that academic inquiry needs to address. By filling this gap, the study advances our understanding of copreneurship and provides a foundation for future research and a more holistic perspective on collaborative entrepreneurship.

The research holds timely and substantive significance considering the evolving mindset of the younger generation,

which increasingly seeks a seamless integration of work and personal life. In a society where the boundaries between professional and personal domains are shifting, the findings of this study offer valuable insights into the changing dynamics of work-family interfaces. By aligning with contemporary trends and addressing the needs of a generation striving for balance, the research becomes a pertinent source of information for individuals, businesses, and policymakers alike, contributing to a deeper understanding of the challenges and opportunities in achieving harmony between professional and personal spheres.

This study contributes to the broader discourse on work-family interfaces, illustrating how copreneurial couples navigate the intricate integration of work and personal life. The insights from this exploration provide a valuable resource for discussions surrounding achieving a balanced and harmonious integration of these two crucial aspects. The research informs academic conversations by shedding light on the coping mechanisms, challenges, and successes of copreneurial couples. It offers practical guidance for individuals and organizations seeking effective strategies for managing the interplay between work and family responsibilities.

Another aspect of this research is challenging societal assumptions that rigidly compartmentalize work and private life. The study challenges conventional notions of separating work and personal life by demonstrating that these realms are intricately intertwined and mutually influential. This paradigm shift has far-reaching implications for societal attitudes, organizational policies, and individual well-being. The recognition that satisfaction in one domain positively impacts the other opens avenues for evaluating how we perceive and manage the interdependence of work and personal life.

The study emphasizes the crucial role of life-work balance and provides strategic insights into how copreneurial couples can navigate and strategically manage this delicate equilibrium. By highlighting the importance of minimizing physical consequences such as stress, burnout, and anxiety through thoughtful life-work balance strategies, the research offers practical guidance for individuals striving to maintain a healthy and sustainable integration of work and personal life. These strategic insights contribute to the well-being of copreneurial couples and serve as a valuable resource for organizations aiming to foster a supportive and balanced work environment.

The findings of this research hold relevance for the study of family businesses, offering more profound insights into the dynamics of copreneurial couples within this unique context. By unraveling the intricacies, challenges, and opportunities that arise when couples collaborate in business ventures, the study contributes to a better understanding of family businesses' distinctive characteristics. This enhanced understanding can inform future research agendas, guide family business practitioners, and foster a more comprehensive comprehension of the complexities inherent in familial collaborations within a business setting.

Moreover, the data collected and analyzed about parents in startup or classical business settings can contribute to un-

Table 20: Selected interview statements about working with others

Interview	Statement
Alexander (P02)	But we also have some positive feedbacks for example from some institutional investors of course they didn't invest because we were very early. But there were positive feedbacks from one or two or three of them that they liked this because they think that there's a very good communication, good trust between the co-founders and the co-founders since they know each other very well and that can help the company also to grow faster. So, it's always very mix reaction I've seen. (P02, Pos. 80)
Brigitte (P03)	And then we were, Benjamin was looking for a co-founder. And also, we were also super afraid that we won't find a co-founder because we were giving you an expert, but who wants to start a startup with a couple, with a married couple? It's really difficult to find anyone who would like to go on holiday with a married couple and then find a startup, so we were sceptical. And then, yeah, you found [third cofounder's name], and he was like super nice, and he went along very well I got along very well with Benjamin and also with me, and I kind of supported a bit. (P03, Pos. 8)
	[The feedback we got from investors was] much better than I thought, to be honest. So, in the beginning, I thought it would be a red flag for the investors. And I also once participated in a workshop when they were like, what's your red flag? And they were like couples, that's the very first thing they said. (P03, Pos. 72)
Carolin (P05)	There were quite a few of us for a short time. Last year, we were around ten people. Now we currently have three people who we count as employees. We also have our parents who support us and are also employed. (P05, Pos. 40)
	So, the very first [employee] said at some point, because we were all sitting in an office together, that when we discuss things, she feels like a child of divorce. (P05, Pos. 128) That was the kind of thing where we realized, okay, we have to be a bit careful about how we are with each other when the employees are around. Because what's kind of normal for us is for outsiders, it's like "oh God, are they going to argue or not", we don't really do that. We paid a lot of attention to that and otherwise the feedback was mainly that they thought it was really cool, but that most of them couldn't imagine it with their own partner and that it was somehow a mixture of remarkable and somehow also amazing that it works. (P05, Pos. 132)
Debora (P07)	Yes, I think it has become clear on one or two occasions that we have an easier time coordinating than they do with us. And that's something we've perhaps also had to learn, that we simply need to bring clarity to it. And to be transparent in our communication. Otherwise, we've always tried to keep it really separate. Depending on where the employees have worked or collaborated. And the other thing is that we adopted a New Work approach very early on, where we said that we would organize ourselves into projects that employees could work on independently. And then, in principle, Dennis and I were more just spearheading partners. (P07, Pos. 96)
	[...] but it is sometimes the case that the acceptance of founding couples is not always there, especially in Germany. We always smile a little at that. It was her husband who wrote the email and so on. I sometimes see that with customers too. I always find it almost absurd, because I think to myself that if he had a different name, people wouldn't react like that at all. (P07, Pos. 92)
Dennis (P08)	It's a mixed bag. It's really negative for investors, because they always see the risk that if you split up the company falls apart. More or less, yes, it doesn't have to be that way, but it can be. For the customer, customers don't really care, it's sometimes perceived positively because the communication channels are supposedly shorter. But we don't usually go out and peddle it, just to find out what people are like. The general perception is always a bit more negative than positive, because then you realize that you've founded with your wife, it's not really a real startup because of that, it's a family thing that you just kind of do. It's more like that, it goes more in that direction. (P08, Pos. 84)
Emily (P09)	I can't say that. So, I've never heard anything negative about Emanuel from anyone, not even through the grapevine or that it's somehow strange or that they would invest more or less because there's a couple there now. (P09, Pos. 80)
Emanuel (P10)	And actually, I would have expected more that the employees would really appreciate that a modern company [...]. But it's just normal for them, I think. And it's nothing that needs to be emphasized, because that's just the way it is. (P10, Pos. 68)
	I also know investors who say, "Never invest in couples". (P10, Pos. 76)
Frederick (P12)	Exactly, we didn't want that ourselves. We still wanted to be professional, even if we were employed, but of course there was a certain amount of pressure, right? And we saw that, our boss at the time, he had a girlfriend himself who had worked in the store. That's a different constellation, of course. She was very much favored. And she was always gossiping at work, so of course the employees couldn't look up to the boss the way they used to. (P12, Pos. 132)
Gabriela (P13)	Isn't it always very advantageous, especially for the reason that yes, we've already had one case where we didn't get an order. Of course, it wasn't communicated that way, but I'm pretty sure it was for that reason, because we are a couple. (P13, Pos. 136)
George (P14)	But it's not the case that we immediately say at the first client appointment that we are a couple both professionally and privately. Then, even in a professional context, we speak very clearly of business partners and otherwise not of partners. (P14, Pos. 80)
Henry (P15)	Let's say in the industries or from customer side, I think that was perceived quite positively. (P15, Pos. 80)

derstanding gender roles, care-work splitting and parental organization. The insights gained from this research also apply to advancing diversity initiatives within companies, particularly regarding equal maternity and parental leave rights. Understanding copreneurial couples' challenges provides a perspective on the interplay between work responsibilities and family life. This understanding can be leveraged to inform and shape workplace policies, contributing to more inclusive practices that support individuals in balancing their familial and professional roles. By championing equal rights

and recognizing the unique challenges of copreneurial couples, the research advocates for a more diverse, equitable, and inclusive corporate landscape.

5.2. Practical implications

In practical application, this study unfolds a roadmap for copreneurial couples, and various stakeholders involved in their entrepreneurial endeavors. The insights gained from the research translate into tangible steps to enhance the day-

to-day operations and overall success of copreneurial ventures.

This study extends a practical, step-by-step framework tailored for couples venturing into business together. Beyond theoretical considerations, the framework offers an actionable discussion balancing private and professional lives. By providing focus topics in each phase of the dynamic copreneurial journey, the framework can be used at multiple points to reach a shared vision and jump-off point. This practical resource aims to be a reliable companion for copreneurial couples, aiding them in navigating the complexities of joint entrepreneurship.

For founding teams, some practical approaches emerge from the study's findings. For example, the "working on one goal" mindset is presented as an untapped strategy for optimizing commitment, where one person provides financial security for the team by staying employed. By exploring previously overlooked opportunities to split commitment, startup teams can strategically channel their joint efforts toward shared objectives. This practical implication encourages couples to leverage the synergies within their relationships, fostering a unified vision for more effective collaboration. This approach is only one of the by-not-piecing founding teams that overlook strategies and open new possibilities in designing copreneurial team settings. Furthermore, the study provides real-life examples of how teams can start a business while focusing on personal needs.

Investors, startup coaches and consultants are integral to the success of copreneurial ventures. The study's practical insights equip these stakeholders with actionable information to better understand and advise copreneurial couples. Going beyond theoretical perspectives, this resource dismantles stereotypes and offers a detailed viewpoint. This practical guidance facilitates more informed discussions, fostering a supportive ecosystem that nurtures the growth of copreneurial ventures.

5.3. Limitations and future research

This study delves into the intricate dynamics of copreneurial couples in startups and classical businesses, unraveling numerous insights. However, it is essential to acknowledge certain limitations that open doors for future research opportunities.

Firstly, the sample size of 15 interviews, driven by the constraints of a master's thesis timeframe and the unavailability of participants due to their high workloads, is a notable limitation. Additionally, the need for more diversity within the selected couples, mainly German couples aged 30 to 40 in exclusively female-male relationships, restricts the generalizability of findings. The absence of same-sex couples in the sample further limits the study's comprehensiveness. Future research could benefit from a more extensive and diverse sampling, encompassing various cultural backgrounds, age groups, and different relationship dynamics to capture a more holistic understanding of copreneurial experiences.

Secondly, while insightful, the study's focus on startups is influenced by the high workload of copreneurial couples.

Only half of the participants strictly align with the conventional definition of startups, slightly adapting the research design (see Chapter 3.). Future research avenues should consider a more granular focus on startups maybe even in specific industries, such as high-tech or sustainability, to deepen our understanding of the influences of different ecosystems and external factors on copreneurial dynamics.

Furthermore, despite a methodological approach grounded in a comprehensible system, the inherent subjectivity and potential bias associated with qualitative research must be acknowledged. Future research endeavors could enhance objectivity by involving multiple evaluators in the data analysis. This collaborative approach would reduce potential bias and contribute to more centralistic insights, strengthening the reliability of the study's findings.

In addition, other theoretical principles, such as Work-life Interface or Relational Dynamics Theory, could be applied to the topic of copreneurial couples, introducing fresh perspectives and expanding the understanding of how work and personal life intertwine within entrepreneurial partnerships. Work-life Interface explores the interconnectedness of professional and personal domains, shedding light on the challenges and synergies that arise. On the other hand, Relational Dynamics Theory delves into the intricacies of interpersonal relationships, providing insights into how dynamics within a couple impact their collaborative ventures in business. By incorporating these theoretical frameworks, a more comprehensive and nuanced analysis of copreneurial dynamics can be achieved.

Lastly, considering the dynamic nature of copreneurial ventures, future research could adopt a longitudinal approach to explore the impact of external factors, economic fluctuations, and long-term trends on copreneurial dynamics. Since the interviews only capture a snapshot, this would provide valuable insights into the evolution of copreneurial ventures over time, offering practical implications for practitioners and researchers.

6. Conclusion

In summary, this comprehensive study delved into the intricate dynamics of copreneurial couples in the startup landscape, aiming to unravel the nuanced ways they navigate the intersection of their work and private domains. The multifaceted exploration was conducted through in-depth semi-structured interviews with both partners of seven copreneurial couples, offering a comprehensive understanding of their motivations, goals, strategies, and approaches. This dual-partner perspective enriches the findings and provides a deeper insight into the dynamics of couples engaged in entrepreneurial ventures.

These efforts culminated in developing a cohesive model that effectively simplifies the complex dynamics inherent in copreneurial venture building. A practical framework emerged as a step-by-step guide tailored to support copreneurial couples throughout their entrepreneurial journey. This framework strategically focuses on the three identified

phases and articulates core questions that demand attention. This research significantly contributes to the ongoing discourse on creating more diverse and inclusive startup ecosystems by providing a comprehensive model and framework. It underscores copreneurial couples' crucial role, emphasizing their importance and influence within the broader entrepreneurial landscape.

Furthermore, the study's conclusion acknowledges the inherent limitations, providing valuable insights into potential starting points for future research endeavors. This recognition highlights the dynamic nature of copreneurial dynamics and signals the importance of continued exploration in this domain. By paving the way for further research, the study contributes to the current understanding of copreneurial ventures. It underscores the vast opportunities for future scholars to delve into unexplored facets of collaborative entrepreneurship within startups.

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