While thinking about how to protect your business in case of a divorce before you even walk down the aisle is not the most romantic way to kick off your nuptials, it’s a critical step that could pay dividends in the future.

In a divorce, Ohio law requires the court to value and distribute all property of the marriage, which includes business interests, even if it’s only in one party’s name, and even if the business started prior to the marriage.

One way to protect a business interest owned by one person prior to a marriage is through a prenuptial agreement. A well-drafted “prenup” includes a full disclosure of all assets and liabilities of both parties including the business interest, and clearly sets forth the intentions of the parties related to the distribution of the assets and liabilities, among other things, in the event of a breakup.

Short of a prenup, a spouse can protect a business interest throughout the marriage with a few careful precautions that will enable the owner-spouse to establish a separate property interest in the asset at the time of the divorce.

First, retain all pertinent financial and other documents related to the business interest from as close to the time of marriage as possible. In lieu of having a business valuation prepared at the time of the prenup, having the records will help the spouse with the business interest establish the value and makeup of the business at the time of the marriage, which will be important to the court in a divorce.

In addition, establish and maintain impeccable financial records within the business and keep a clear distinction between business and personal items, being cautious to not mix marital funds (such as regular income) into the business. These habits will reduce the intrusion on the business operations during the discovery process in a divorce and the potential mischaracterization of the business interest as marital property to be divided during a divorce with the non-owner spouse.

Planning ahead with these points in mind before saying “I do” will not only protect your business interest in the event of a divorce, but any other owners, stakeholders and even employees, will thank you for not dragging the business through the acrimony a divorce can bring.

The obvious benefits of providing some type of paid leave policy are that it increases your attractiveness as an employer to candidates and likely decreases turnover, which also saves you money on recruiting and retaining. Less obvious benefits include a cross-trained workforce because everyone needs to be trained on all jobs to cover those who might be out on leave, and improved employee engagement when employees can see that their employer cares.