



Segarra & Associates, P.A. Issues Guidance on How to Protect a Business in a Divorce

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As Florida business owners continue to navigate increasingly complex divorce cases, Segarra & Associates, P.A., is encouraging entrepreneurs, professionals, and closely held business owners to think about business protection long before a divorce is ever filed.

Most business owners spend years building their company. They invest their time, savings, energy, and often their personal identity into making the business successful.

What many fail to consider is how vulnerable that business may become if the marriage ends. By the time most owners call a divorce lawyer, they are already reacting to a problem instead of planning for one.

"One of the biggest misconceptions I see is the belief that if a business is in your name, it automatically belongs to you," said Manuel A. Segarra III, founder of Segarra & Associates, P.A. "Florida law is far more nuanced than that. The real questions often involve when the business was created, how it was operated during the marriage, whether marital funds contributed to its growth, and whether the increase in value may be subject to equitable distribution."

The reality is that many divorce disputes involving businesses are not about ownership alone. They involve control. Business owners often worry about losing operational control of the company, exposure of sensitive financial records, disputes over business valuation, allegations of hidden income or improper accounting, disruption to employees, customers, or business partners, buyout demands that impact cash flow, and damage to professional reputation. In many cases, the best protection begins years before divorce becomes a possibility.

One of the most common mistakes business owners make is treating company accounts as personal checking accounts. When personal and business expenses become intertwined, it becomes far more difficult to establish what belongs to the company and what may be considered marital. Maintaining separate accounts, accurate bookkeeping, proper payroll records, and clear documentation of distributions can help reduce disputes later. Just as importantly, good records often make settlement discussions more productive and less expensive.

Many business owners spend substantial time building revenue but very little time reviewing the documents governing the company itself. Operating agreements, shareholder agreements, partnership agreements, and buy-sell provisions can all play an important role if a divorce occurs. Well-drafted agreements may help address ownership interests, transfer restrictions, valuation procedures, succession planning, and protections for business partners who never anticipated becoming entangled in someone else's divorce.

For some individuals, a properly drafted premarital or postnuptial agreement may provide additional clarity regarding ownership interests and future business growth. While no agreement can eliminate every potential dispute, these agreements often provide a framework for addressing business interests before emotions and litigation enter the equation. For entrepreneurs, physicians, executives, professional athletes, and individuals with closely held businesses, proactive planning can be invaluable.

A business may start as nonmarital property but evolve into something much more complicated over time. Business owners should maintain records showing the initial capital contributions, sources of investment funds, ownership percentages, corporate resolutions, tax returns, financial statements, major business acquisitions, and loans and lines of credit. When questions arise years later, contemporaneous records often become some of the most persuasive evidence available.

One of the worst times to start moving money, transferring assets, or changing ownership structures is after divorce becomes a realistic possibility. Actions that may seem harmless can create allegations of dissipation, concealment, or improper transfers. Business owners facing marital difficulties are often better served by obtaining legal advice before taking significant financial action.

Segarra & Associates, P.A. routinely handles divorce cases involving business owners, professionals,

executives, physicians, entrepreneurs, and other high-net-worth individuals throughout Florida. With more than twenty-five years of courtroom experience, including eight years as a prosecutor and more than seventeen years litigating family law matters, Manuel A. Segarra III understands that protecting a business often requires equal parts legal strategy, financial analysis, and practical problem-solving.

"Most business owners are focused on running their company," Segarra said. "Our job is to help them protect what they've built while positioning them for life after the divorce is over."

For more information regarding divorce matters involving business ownership, closely held companies, professional practices, and complex asset division, visit www.segarralawfirm.com.

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Segarra & Associates, P.A.

Segarra & Associates, P.A. is a Family Law Firm which handles divorce, prenuptial/premarital agreements; paternity suits; child support modification; establishment of alimony; equitable distribution of business assets; and many more.

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