

25 tips for successful partnerships & alliances



Introduction

This ebook with 25 tips for successful partnerships and alliances contains the 25 most common elements that are often overlooked when creating a business collaboration like partnerships and alliances.

Collaboration is on the rise and will be an essential element to success in the near future. Whether it be in the collaborative economy, or through strategic alliances, partnerships or joint ventures; collaboration enables us to reach results we can otherwise not achieve alone.

This book is meant to be a quick reference; to help you think about these 25 elements and create successful partnerships and alliances.

When you want to learn more browse to <http://petersimoons.com> and subscribe to the newsletter for weekly partnership and alliances tips.

Peter Simoons



Peter Simoons is on a mission to make collaboration simple and he helps business executives and entrepreneurs create successful business collaborations. In his work Peter provides pragmatic approaches to make business collaborations simple with tools and action plans which you can directly apply to your own collaboration.

In 2013 he walked the Camino to Santiago de Compostela. This pilgrimage brought him a life altering experience and many stories, which often come back as anecdotes in his daily work. Peter is father of four kids and lives in the Amsterdam area in the Netherlands. As an avid photographer Peter captures many stunning views and amazing moments.

I Be clear

- on your reasons for partnering

Avoid making a false start and ending up at the wrong side of the 80% rule! Be crystal clear.

80%

Remember the 80% rule? 80% of ad hoc unstructured business partnerships fail, while on the other hand 80% of the companies that follow a structured approach create successful partnerships.

2. Make a contributions, needs and benefits matrix

"Those who forget to prepare, are preparing themselves to be forgotten"

- ▶ Creates clarity
- ▶ Will help you prepare for a solid first meeting



3. Ensure solid executive sponsorship early on

Partnerships are of strategic importance to your organization. This means that your top management needs to support it! So ensure their sponsorship early on:

- ▶ It will save you time and resources
- ▶ It will speed up the alliance formation and the alliance management



4. Be clear on the roles and responsibilities



All too often we make assumptions about roles and responsibilities. Create clarity! A **peer mapping tool** will help you do so.

5. COMMUNICATE

"The single biggest problem in communication is the illusion it has taken place" George Bernard Shaw

Having clarity is one thing, but do maintain it! Always check your communication to ensure that what you meant to communicate, is properly understood.



6. Set a cadence of governance

Make a cadence of governance schedule; a schedule that defines who in your partnership needs to have contact with whom and at what frequency



7●

Ensure a **three way value proposition**

The beginning! Without a value proposition there is **no** room for a healthy partnership.

It needs to deliver value for the three parties involved;

- Your partner
- The customer
- Your own organization



8. Manage your stakeholders

Ideal world: everyone involved in the partnership is enthusiastically supporting the partnership and moving it forward.

Real world: unfortunately there will be stakeholders in your partnership who do not like it, or like it less than you do. Work these stakeholders! **Transform** them into **champions** or **cheerleaders** for your alliance!



9. Measure & evaluate

"An airplane is off its course most of the time, yet it arrives at its destination thanks to constant corrections along the way"



At the beginning of the alliance you have set **goals**:
check along the road how you are doing! So you can adjust where needed and **stay on the right course to alliance success**

10. Build and maintain trust

"Trust comes on foot, but leaves on horseback" Johan Thorbecke

Trust is hard to build, easy to loose: you have to build and maintain trust **constantly** in your alliances!



- Make sure **the objectives for partnering are aligned**

There is no need to have the same objectives; but the **objectives** of both partners do need to be **in line**



12. Avoid hidden agendas

They are partnership killers!!

The moment you or your partner have hidden agendas, the alliance is **killed**. You will always doubt the other and **never trust** your partner, and vice versa



13. Alliance core values and operating principles

Agreeing on a set of core values and operating principles will help you to **bridge the differences** in culture and operating styles



Review them in steering committee meetings.
Are you still singing from the same hem sheet?

14. Create an internal **strategic alliance** **definition**

NO assumptions!

Make sure you have **one common understanding** of what a strategic alliance is. It will help align people and departments while moving forward.



15. Know your initial reason

for entering into a partnership and focus on that reason during the formation!



Once formed and operational, growing the scope of a partnership is easier than creating an alliance with a continuously expanding scope

| 6. Be clear on the terms

you use with your prospective partner

If your partner talks about a joint venture, does he really means sharing stock? Or are those the words he uses to describe what you would call a partnership?

Clarity precedes mastery!



17. Structured process

Follow a structured process; it contains the roadmap to successful alliances. Keep it pragmatically!



18. Share

Sharing is the foundation for partnering. However, do know **what** you share, **when** to share it and with **whom**!



19. Agree on an exit plan

early on, during the negotiation phase

After all: isn't it better to know beforehand how the fire escape works and where it is, than to find out when the fire is already there?



20. Be flexible to transition

You will start the partnership with an intention. However, circumstances will change and so it might be good to transform the alliance into a new shape to **ensure future success**



2 | • Build and maintain your business plan

Business and operating plans are the backbone for your partnerships. Start building one before you actually approach the partner and keep on refining the plan! A partnership will thrive with an active plan



22. Do a fit analysis

It will help you select the right partner, and it will teach you where you are different from your partner. These difference are your points of attention; it is after all better to have points of attention, than points of tension!



23. Make sure that all the stakeholders are on board

All too often we see alliances going through difficult times, because not all the stakeholders are on board. Making a proper stakeholder analysis before the launch will help you prevent this problem



24. Measure performance on leading indicators

When measuring your alliance progress, ensure to **measure the leading indicators** that lead towards alliance success, instead of just looking at the result at the end of the line

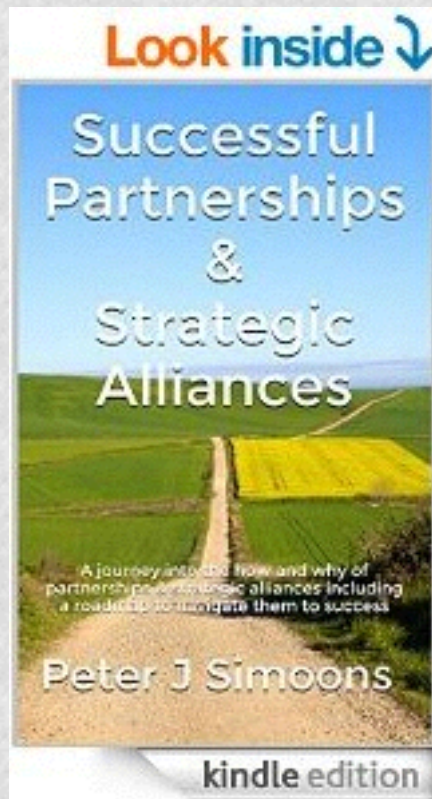


25. Understand the cultural differences

Everywhere in the alliance, different cultures will appear. Understanding these differences within your own organization and within your partners organization, is the first step towards a joint partnership culture for **success**



Successful Partnerships & Strategic Alliances



This ebook takes you on a journey into the topic of strategic alliances. It explains why a structured approach enhances the chances for success and provides an introduction on how best to approach partnerships and alliances.

After reading this book you will:

- Have a clear understanding of what successful partnerships & alliances are
- Have an understanding of what they can mean for your business
- Know how to establish successful partnerships and strategic alliances.

<http://petersimoons.com/kindle-success>

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Peter J Simoons, CSAP
peter@petersimoons.com
+31 6 1426 3593