

Managing information jointly with your partner: why, what and how

March 2021

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Alliances and partnerships between organizations are on the rise. They need to be managed carefully to maximise their potential. Just as we have seen CRM tools benefit the sales and account management processes, there is a need for similar digital tools to support the alliance management processes and jointly manage information with your alliance partners.

Why jointly manage information with your partner?

Building and maintaining alignment is one of the key success elements for alliances. To do so, it is essential to have alignment on data and performance. Managing information jointly with a partner creates a central repository that acts as one single source of truth. Also, a central repository frees up administrative time which can be spent on high-value alliance management tasks. These critical tasks including maintaining trust, stakeholder management and deepening relationships on both sides.

Communication with the partner (and internally) will become easier and more transparent when both parties have access to the same information source.

What information do we manage jointly?

Information that is critical to the success of the alliance should be shared and jointly managed. This includes information such as:

- Measurement on values, both tangible and intangible
- Alliance health check results and actions
- Steering committee meetings and actions and any escalation issues
- Operational and business plans
- Team charter

How do we manage information jointly with our partner?

Until recently there have not been many technological solutions available to help partners share information. A common SharePoint site may hold some documents but sharing of up-to-date alliance information has been done mainly through PDFs of internal reports that were prepared manually and approved for partner consumption.

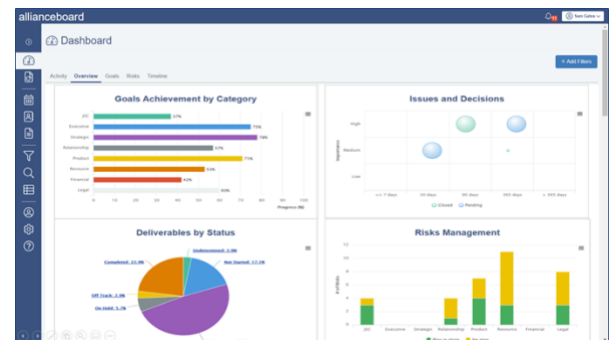
The problem with this approach is reports are out of date as soon as they are prepared, the analytics will be centered around the management style of only one partner and both parties base their decisions on different versions of the truth.

Things are changing. For example, allianceboard's alliance-management centric platform hosts a dynamic version of the alliance's entire operational plan (milestones, deliverables, risks, events, obligations, payments, etc.). This allows both partners manage and update progress in real time so both partners always see the same version of the truth.

Once that step is taken, a robust governance management function allows agendas for Joint Steering Committees – or any subcommittee – to be prepared and debriefed in an instant.

Stakeholders, too, receive far-improved analytics, with all relevant information available in their alliance management dashboard. This includes single alliances, an aggregated view of alliances for particular partner organizations or a portfolio view by business unit, region or the company as a whole.

Fig 1: allianceboard dashboard



With intuitive, fast, purpose-built alliance management software, having a panoramic view of alliances is no longer a pipe dream – with allianceboard, this picture has become reality today.

Next steps

The most successful organizations will use technology to evolve their alliance management practices and to enable their professionals.

To see how technology could help your alliance management practice, please consider signing up for a free demo at allianceboard.com/demo.

For those wishing their alliance management professionals to become stellar, we would recommend attending an Alliances Masterclass run by Peter Simoons & Anoop Nathwani. For more information see www.alliancemasterclass.com

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