



## Strategic Alliances

Find Potential Partners	<p>Look for potential partners;</p> <ul style="list-style-type: none"> <li>• <b>Networking Events &amp; Associations:</b> Building relationships with businesses at events or associations is a great way to meet someone numerous times before taking the next step. Plus there is a network of referees and they are most likely local.</li> <li>• <b>Tradeshows:</b> Businesses are usually actively looking for opportunities at these venues, making them a good place to build business relationships.</li> <li>• <b>Research &amp; Cold Calling:</b> This is the slowest and least likely to grow into a strategic partnership, but if you have a target business to work with this is sometimes the only way to start a relationship.</li> </ul>
Choose Partner	<p>Make sure that you ask yourself the following questions;</p> <ul style="list-style-type: none"> <li>• <b>Values:</b> Do they care about the same things?</li> <li>• <b>Culture:</b> Do they act the same way?</li> <li>• <b>Complementary Offering:</b> Do their products or services complement (not compete) with what you do?</li> <li>• <b>Size of Company/ Brand :</b> Are they larger than you or are more established in a specific niche?</li> <li>• <b>Access to a Market:</b> Are they already in a market or legally do they have access to a market you don't?</li> <li>• <b>Ease:</b> Are they going to be easy to work with?</li> </ul>
Set Up	<p>Make sure you have the following established on Day 1:</p> <ul style="list-style-type: none"> <li>• <b>One Point of Contact:</b> Make sure one person at each place is in charge</li> <li>• <b>Gap Analysis:</b> What needs to be done? Make sure it has a timeframe of when this will be done.</li> <li>• <b>Information Sharing &amp; Trust Building:</b> Support needs to start at the management level.</li> </ul>
Maintain	<p>Set up is just the beginning. This is what you should be watching:</p> <ul style="list-style-type: none"> <li>• <b>Monitor Progress:</b> Is it doing what you thought this partnership would do? Or is it taking more time than it is worth?</li> <li>• <b>Communication:</b> Is it regular and keeping traction with the program?</li> <li>• <b>Joint Planning:</b> Is this continuing to happen? How often should this be done?</li> </ul>