



Partnering Relationships: Four Stages for Success

Partnering is the process of building a successful collaborative relationship in which parties are highly committed to sustaining their relationship and which enables both parties to achieve more together than they can alone. The approach and its principles can be used in almost all types of relationships, including strategic customer/supplier, joint venture, alliance, outsourcing and consortium.

The following is a quick reference guide to the most important questions you need to address at each stage.¹

<h2>Prepare</h2> <p>ensure you are ready to partner</p>	<h2>Select</h2> <p>identify and chose partners with</p>	<h2>Engage</h2> <p>negotiate and implement the relationship</p>	<h2>Sustain</h2> <p>ongoing management and monitoring of the relationship</p>
<p>What are our drivers?</p> <p>Are we clear, and have a shared understanding within our organisation, about what we want and how it fits our strategies?</p> <p>Do we know if we are ready? Have we the capability and behaviours to support partnering success? If not, then what do we need to do to be prepared?</p> <p>What do we expect to achieve in the partnering, and how quickly?</p> <p>What are the risks? EG: Does this relationship lock us out of other opportunities? What if our partner ruins our reputation? What if....</p>	<p>What do we know about them; their culture, people, track record?</p> <p>What are their drivers and motives for partnering?</p> <p>Do we think they are ready and would be a good partner?</p> <p>Have they the capability and capacity to deliver our needs?</p> <p>What value do we think we'd each contribute and receive?</p> <p>What are the outcomes that we'd separately and mutually wish to achieve in a given timeframe?</p> <p>Do we understand each organisation's general work style and the implications of differences?</p>	<p>Are we clear and aligned in our intentions? – e.g.: what we'll do in the market, the value exchange and the expected outcomes; why we're in it together.</p> <p>Have we agreed who'll do what and our rules of engagement? e.g. IP ownership, exit process etc</p> <p>How will we govern and monitor the relationship performance?</p> <p>What risks (internally, externally) do we need to manage together?</p> <p>Have we captured and recorded our aligned perspectives in the form of an agreement and/ or charter?</p> <p>Do we feel there is a solid foundation to move ahead?</p>	<p>Are we getting the return and outcomes we expected – individually and collectively?</p> <p>What do our team members think and what can we do to improve?</p> <p>Is the value exchange still fair and appropriate to the contribution of each party?</p> <p>Are we managing the risks adequately?</p> <p>Are we working together in a way that our Partnering Agreement anticipated?</p> <p>Does our Agreement need to be reviewed or updated to reflect changes? Are we still aligned on why we are working together and how we make it work?</p>

¹ Worksheets and checklists are available to help address these questions in the Taylored Solutions “Successful Partnering Toolkit” ebook. www.tayloredolutions.co.nz