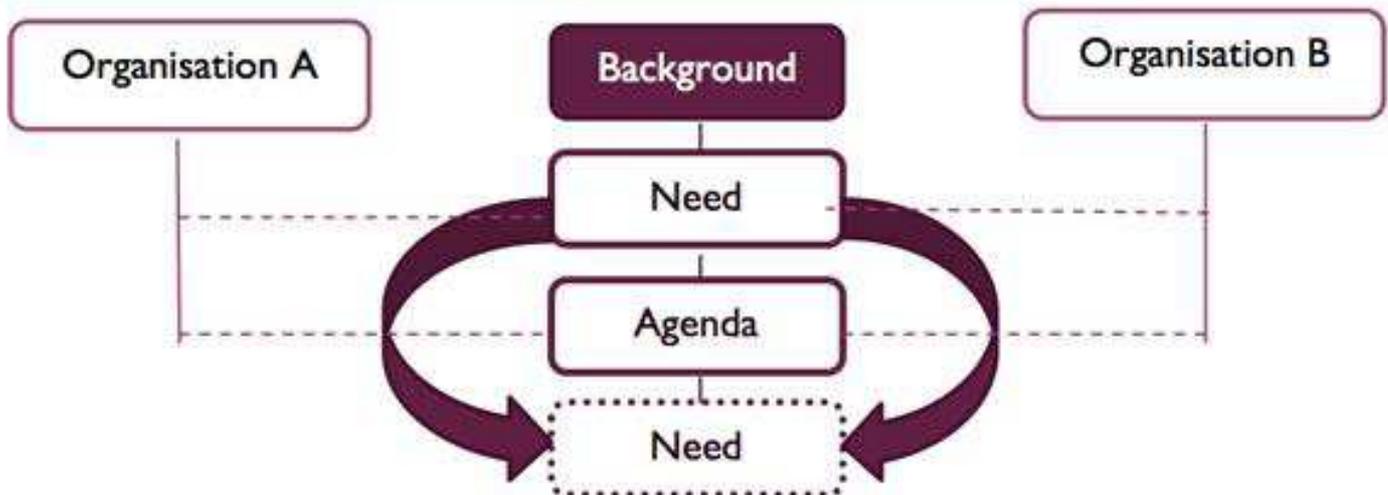


A system to plan the business proposition with your prospective partners BEFORE you enter a partnership venture

THE

ESSENTIAL PARTNERSHIPS TOOLBOX

Introduction



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The Essential Partnerships Toolbox

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Disclaimer

This resource is intended to assist with the process of determining the need for a partnership and preliminary planning of how it might work. It is not intended to provide legal advice. Once you are ready to enter a partnership, it is your responsibility to obtain legal advice to formalise your partnership venture.

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Have you ever entered a partnership with the best of intentions but then wondered what happened when things went wrong?

Are you considering a joint venture or partnership?

Do you want to make sure your partnership is right for you and your partners?

By reading and applying the templates in this Toolbox you will be able to:

- ✓ Apply a system to research and plan your partnership before you enter a formal arrangement
- ✓ Identify risks and put in measures at the start to overcome potential problems later
- ✓ Identify five fundamental principles of partnerships (foundations) that can determine whether a partnership will be ultimately successful
- ✓ Lead and manage change
- ✓ Plan for success through goal setting, planning and applying change management strategies.

Work through The Essential Partnerships Toolbox to find out if you and your potential partners are a fit.

Let's begin.

Collaborative Partnerships

Great concept, fantastic opportunities, enthusiasm from all concerned, so why do at least 50% of partnership ventures fail within the first 2-3 years?

- What can go wrong, even to seemingly the most stable partnership models?
- Why do many of us have so much trouble trying to make partnerships work?
- What if you had a systematic method to explore whether you and your potential partners are a fit and on the same page before you become fully committed?
- What if you could spot potential problems and either address them at the start or even walk away before the damage is done?

This resource is for any businesses or organisations considering a partnership venture, whether a short-term collaboration or a long-term commitment. It is for you if you are smart or careful enough to want to make sure you are about to do the best thing for you and your business/organisation. The Partnership Assessment Toolbox provides tools, templates and tips to help you make one of the biggest decisions of your business journey and which may prevent you from making a costly mistake. Don't leave it until you are about to sign the agreement – working through this toolbox could help strengthen the scope and terms of the agreement, alert you to issues that must be addressed or even save you from financial disaster.

This Toolbox is for businesses and organisations that want to partner with others. It will assist you to make the right decision and minimise risks. It provides tools and strategies to check that all partners are on the same page, reducing the likelihood of significant loss to your professional reputation and financial resources if things go wrong after you've signed the contract.

This Toolbox could save you embarrassment, your hard-earned money and even your business. It's simple to use and helps you to focus on the need, vetting your potential partners, articulating the purpose and clearly defined objectives and outcomes, planning for change and managing risks. It provides a structure for you to do your homework before you leap (with the best of aspirations) and end up in a relationship that may not work and that may leave you wondering what went wrong.

About the author



I was introduced to the world of partnerships through an international academic partnership for a two-year project that did not go as planned. The project was a success but for the lead partner, the objectives and outcomes were not as expected. Evidently not all partners were on the same page at the inception. Diverse organisational cultures and different understandings of the scope and objectives of the venture impacted on the journey and the outcomes.

I was later employed by a company owned by a group of universities; a partnership which although it had its challenges at the start, is now still in existence many years later. It was an interesting time navigating through the dynamics of ten diverse partners going through the teething problems of an early stage venture.

For the last 16 years, I have been working with partnerships, assisting through processes to joint venture or develop strategic alliances; with varying levels of success and in some cases, failure. I have learnt to spot potential problems right from the start, able to identify flashpoints, in some cases, within the first meeting or conversation.

I developed this toolbox to help you build your business case for a partnership, build on your strengths and address potential risks before you put ink to paper. If you are already in a partnership that isn't going the way you expected, this toolbox may help you identify why.

Pat Grosse

Partnerships

Partnership – an arrangement where at least two parties agree to cooperate to advance their mutual interests.

What kind of partnership are you considering?

- Joint venture
- Consortium
- Strategic Alliance
- Partnership (in law)
- Company
- Trust

Combination _____

Other _____

The Essential Partnerships Toolbox

In addition to the Introduction, this guide is divided into six modules. Each module can be used independently or grouped together depending on your partnership and priorities.

Planning your partnership business arrangements

<p>The Proposition</p>	<p>The preliminary work that underpins successful partnerships at all levels – this is an essential module. Your planning starts here.</p>
<p>Framing your Agreement</p>	<p>Be clear on the allocation of resources, align to your business plan, unpack your roles and responsibilities – not to forget finances – in preparation for talking to your legal teams</p>
<p>Managing Risk / Evaluating Success</p>	<p>Take an eyes wide open approach, contemplate and plan for risks. Discover how to measure how successful your partnership is. Will it achieve what you expect? Build in review points to keep the partnership on track.</p>

Preparing for change – involving resources and people

<p>Sharing Services</p>	<p>Does your partnership mean streamlining resources and systems? Explore a multi-level level systematic approach to successfully streamlining your services. Use alongside the Managing Change module.</p>
<p>Managing Change</p>	<p>Step through a change management plan to minimise disruption and objections, getting your results faster.</p>

Foundations for successful long term partnerships

<p>Foundations of Collaborative Partnerships</p>	<p>Did you know there are different degrees of partnerships, from networking through to full on mergers? Get to know these and the five foundations that must be aligned for the partnership to work.</p>
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Below are suggested ways to use the Toolbox modules:

Understanding how partnerships work

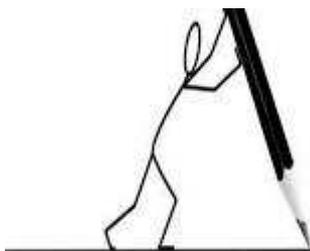


If you speak to somebody who's had a bad experience with a partnership, they may mention that the partner had different **values**. If they had spotted this earlier, would they have gone into the partnership venture? Maybe not. Compatible values are only one element of a good foundation to any business partnership.

The **Foundations of Collaborative Partnerships** module will explore five elements that could influence your decision to enter the partnership in the first place. If you're involved in a partnership that isn't working as you had expected, at least one of these foundation elements may be at play.

Did you know there are different degrees of partnerships, from networking through to full on mergers? Get to know these and apply the five foundation elements to give you a unique insight into partnership dynamics.

Planning your partnership business arrangements



The **Proposition** module will guide you through the process of deciding the need for a partnership, building your business case and planning with your potential partners.

Use this with the **Framing your Agreement** module which takes the next step in focusing on the partnership with a **strategic and business lens** around **vision, purpose, roles and responsibilities, contributions** and what should be included in the **written agreement**.

What about the **risks**? What if a partner runs off with the money? You think it might not happen to you, but even if the likelihood might be low, it's in your interests to ensure measures are in place for financial accountability. What other risks can you think of that could be mitigated with careful planning?

Careful planning is not complete without considering success indicators. How will you know that the partnership venture has worked as well as you thought? What would you do differently next time?

The **Managing Risk / Evaluating Success** module focuses you on risks, however large or small, and measuring success.

Preparing for change



A new partnership venture will require at least some level of change, especially when staff are involved. The Toolbox includes two modules to support change:

Managing Change provides you with a nine-step change management process so that you can plan for the impacts on staff affected by change. Accompanying this process is a plan for tools, people and resources to enable the change process.

Maybe as part of your partnership venture you will be **sharing systems** or **resources**? Will it mean changes to **policies and procedures**? What changes could you safely get away with without too much discomfort within the ranks? Timing is important. Too much, too soon without a **change management plan** in place could wreak havoc on your plans. Read the **Sharing Services and Systems** module for suggestions on handling systems change.

Use the **suggestions, templates** and **checklists** as tools to **systematically plan** your partnership and reduce some of the impacts of partnership failure.

Enjoy!