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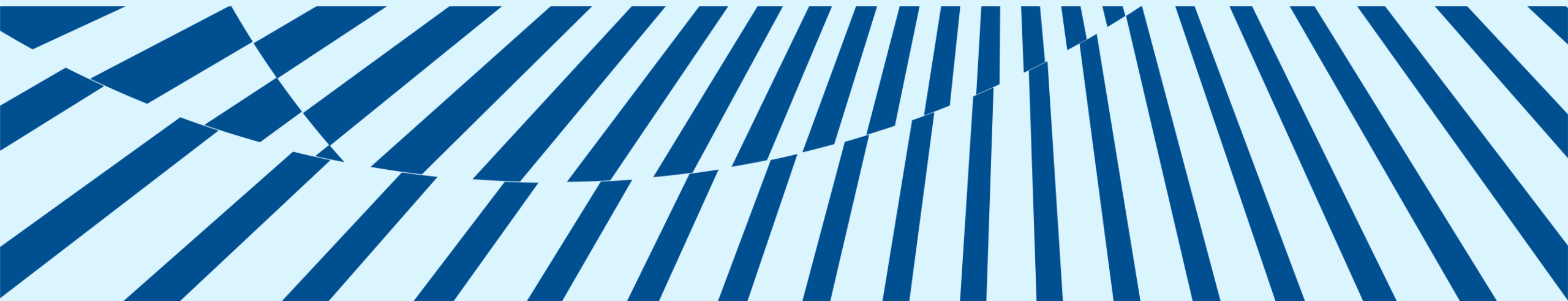
# C341 Building Strategic Partnerships

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# [Agreements]

Organization = Chamber and/or Association

Community = Member and Non-member



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# [Objectives]

- Understand the **importance** of coalitions and strategic alliances;
- Implement **steps** for effective collaboration; and
- Define, **evaluate outcomes** of strategic partnerships.



# [African Proverb]

“If you want to go fast, go alone.

If you want to go far, go together.”



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# [Pre-Class Discussion]

What do we mean by **Strategic Partnerships**?



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# [Definition]

A strategic partnership includes a cooperative (formal or informal) agreement between two or more entities to combine strengths to achieve compatible objectives while retaining individual identities and sharing the risks and rewards.

In short: **Working together with our strengths to lessen risks and accomplish mutually beneficial goals....**



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# [Key Terms]

**Coalitions:** Two or more parties joining forces to achieve a common goal or oppose a common enemy; usually less formal

**Strategic Alliances:** Usually more formal agreement between two or more parties to pursue agreed upon objectives while remaining independent organizations



# [Covey's Habit 4]

Stephen Covey includes it in his *The Seven Habits for Highly Effective People*:

- See the problem from the other point of view.
- Identify key issues and concerns (not positions) involved.
- Determine what results would make a fully acceptable solution.
- Identify new options to achieve those results.





# [Why Partner?]

- Lack of resources to accomplish mission
- Opportunity appears
- Strength (or safety) in numbers
- Additional core competencies



# [Benefits]

- Expanded Resources
  - Staffing
  - Technology
  - Finances
- Information and Data
- New Products or Services
- Enhanced Reputation
- More Influence
- Clarification of Issues
- Reduced Costs
- Increased Flexibility
- Strengthens Position
- Balancing Weaknesses
- Safety in Numbers



# [Risks]

- Selling Out
- Moderate/Aggressive
- Dilute Value
- Proprietary Information



# [Activity]

What partnerships or collaborations do you have?

List those opportunities. Include partners, length of time of collaboration, and reason.

What are potential challenges to the collaboration?

Are they strategic partnerships?



# [Levels]

- **Networking:** Sharing information for mutual gain
- **Coordinating:** Sharing planning
- **Cooperating:** Sharing resources
- **Collaborating:** Sharing decisions, risks, rewards



# [Partnership Types]

- Alliances (Business, Education, Networks, Political)
- Coalitions (Public Policy)
- Partnerships (Public-Private)
- Collaborations (Research)
- Sponsorships
- Technology
- Research



# [Allies]

- Similar Groups
- Similar Agendas
- Opposition Groups
- Competitors



# [External Opportunities]

- Networking
- Research
- Political/Public Policy
- Business
- Education
- Technology
- Public/Private Partnerships
- Foundation Relationships
- Regional Partnerships
- Sponsorships





# [Internal Opportunities]

- Shared Interest Groups
- Minority Groups
- CEOs
- HR Directors
- Top Investors
- Young Professionals
- Technology Companies
- Developers
- Manufacturers
- Educators
- Departments
- Students



# [Potential New Opportunities]

- Legislation
- Special Events
- Publications
- Marketing
- Public Relations
- Endorsements
- Planning



# [Activity]

Identify an opportunity that your organization is facing.

With whom could you partner? Why?



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# [Keys to Success]

- **Integrity:** Be honest about true feelings, values, and commitments
- **Maturity:** Express ideas and feelings with courage and consideration of others
- **Abundance Mentality:** Believe that there is plenty for everyone



# [Characteristics for Success]

- Know Your Goals
- Establish Areas of Agreement
- Confirm Agreement
- Determine How You Expect to Partner
- Identify Decision-Making Process
- Establish Trust
- Cultivate the Relationship
- History, Related Experiences
- Leadership
- Trial Period
- Types of Agreements (Handshake, MOU, LOA)



# [Implementation Steps]

1. Establish credibility
2. Confirm your goal
3. Determine partners
4. Identify agreements
5. Identify conflicts
6. Approach partners
7. Develop action plan
8. Agree on plan
9. Implement plan
10. Monitor results
11. Celebrate successes
12. Review results



# [Components]

- Trust
- Cooperation
- Commitment
- Objectives
- Shared Risks & Rewards
- Measurements
- Leadership



# [Check List]

- Has the collaboration been assessed?
- What kind of partnership will this be?
- What conflict might be faced?
- What is the purpose?
- Is a formal agreement necessary?
- Is there a time element?





# [Evaluation]

- Did you establish ground rules and expectations?
- Was the plan approved in advance?
- Was there a shared agenda?
- Were the goals unrealistic?
- Was there buy-in from all parties?
- Were there environmental changes (legislation, staffing, etc.)?



# [Memorandum of Understanding]

- Introduction
- Purpose
- Scope
- Definitions
- Policy
- Obligations
- Oversight
- Updates & Modifications



# [Minimizing Barriers]

- Ego
- Competitiveness
- Lack of Communication
- Perceived Differences
- Time Constraints
- Asymmetrical Organizations



# [International Relationships]

- Opportunities
- Alignment with Mission
- Benefits
- Challenges
  - Insufficient Infrastructure
  - Local Culture
- Resources in Partnership
- Regulations
- Internal Controls
- Tax Compliance
- External Resources, Guidance
- Timeframe



# [Activity]

Small group exercise.



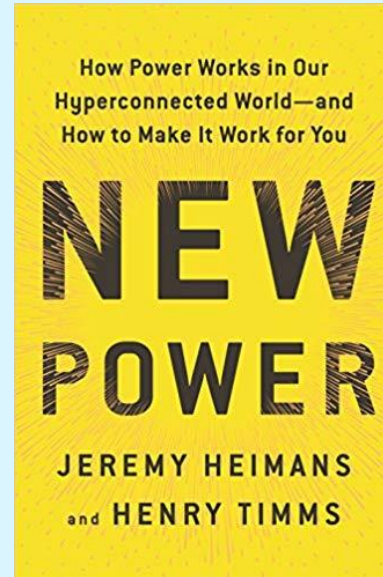
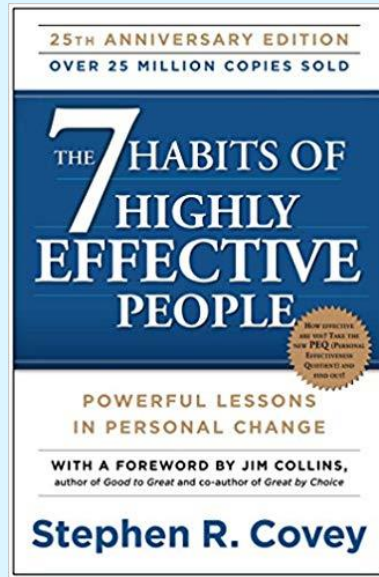
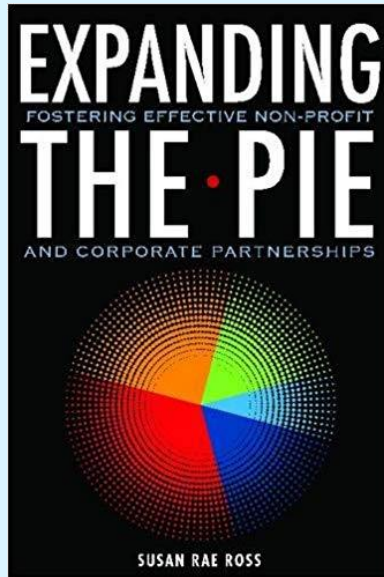
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# [Summary]

- There must be trust
- Seek a shared agenda
- Share information through open communications
- Anticipate the unexpected
- All parties must see the win



# [Resources for Inspiration]



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# [Conclusion]

- Is there anything we left out?
- What is one idea, program that you got from this course that you will implement at your organization?







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# Thank you.

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