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Wyoming Economic Development Association / Wyoming State Chamber of Commerce
Win-Win Alliances keynote Power Point slide notes.

Preface to conferencing: Problems? Forget the box, think outside of the forest. Each tree represents a problem. Get out of the forest (attend conferences) so you can stand on a hill and see... all of the trees.

Presentation Goals

- To define a strategic partnership
- To key elements of a strategic partnership
- When is it necessary to partner
- What we should consider
- What should we do when things go wrong

What is a strategic partnership?

A cooperative agreement between two or more entities that combine their respective strengths to achieve compatible objectives while they retain their individual identities and share in the risks and rewards. - Note: Strategic is often a word misunderstood

Key Components of Win-Win alliances

- Trust – *Begin with trust; of others and of self*
- Cooperation – *Think in terms of a cooperative*
- Commitment – *All sides at 100% or else chance of failure will increase*
- Compatible objectives - *Be careful not to confuse or distract from the alliance/partnership*
- Identity retention – *The best way to not get lost in an alliance is to be sure partners don't get lost.*
- Involvement of key leadership – *Lead with leaders, not staff. Never slough off an alliance*
- Shared risks and rewards – *Be clear here.*

Processes for alliances

- Expectations: *Know these to motivate all partners in the alliance*
- Understanding: *It's the only word that defines true communication*

Covenant v. Contract (The Protestant wedding story)

Covenant	Contract
A covenant is based on trust.	A contract is based on distrust.
A covenant is based on a pledge to protect one another.	A contract is based on protecting yourself.
A covenant is based on unlimited responsibility.	A contract is based on limiting liability.
A covenant is based on commitment.	A contract is based on performance
A covenant is not broken is new circumstances arise	A contract may be voided by mutual consent.

All championship teams have... Chemistry!

If the chemistry is bad, it may blow up the laboratory.

Why establish alliances/partnerships?

Usually for more resources to achieve the goal:

- Staff
- Technology
- financial

Strength in numbers (Multiply our value)

Additional core competencies

Benefits of Partnerships

- Expanded / Shared revenues
- Information / Data
- New products and services
- Enhanced reputation / status
- More political power / influence
- Survival (Be cautious when a partner is failing)
- Reduced costs
- Increased flexibility
- Power in numbers
- More help in defining arguments and strengthening a position
- Feeling of community

Types of Alliances:

- Business alliances
- Educational alliances
- Networking alliances
- Political alliances
- Public policy coalitions
- Public/private partnerships
- Research collaborations
- Technology alliances

Risks we take:

That you or they are selling out? (giving up)

That you or they are too moderate or too aggressive?

That sharing the credit will dilute your organizations value.

A partner may leave with "inside information"?

Where will I find an ally?

Like groups?

Similar agendas?

Opposition groups (Yes...it can happen!)

Competitors (If it's good for the industry...)

How to proceed...

Know your goal(s)...what do you/they want to achieve?

Establish areas of agreement

Confirm that you are all on the same page...

Determine how you expect to work together

Clearly identify the decision-making process

Make sure (don't assume) that trust is established.

10 steps to a successful partnership...

1. Confirm your goal...what do you want to achieve?

2. Determine potential partners

3. Determine areas of agreement/disagreement

4. Talk to potential partners

5. Develop a plan of action together. (If 'they' write the plan, 'they' will underwrite the plan.)

6. Agree on the plan (in writing)

7. Implement plan

8. Monitor results

9. Celebrate successes

10. Review results with "Whaddel v. Shoulda"

(Don't focus on what we should have (shoulda) done. Focus on 'whaddel' (what will) we do next time.)

(We were unable to address the negatives in the time allotted. If the notes below create questions and need more definition, please email pat@chambermentor.com with your questions.)

Trouble: things go wrong when...

- the ground rules have not been established
- the plan is not approved in advance
- when someone is working their own agenda
- You/they have unrealistic goals and objectives
- You/they have little buy-in by some parties
- the environment changes (staff turnover; legislation changes, etc.)
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Session Summary...

Remember...

we must have trust (Alpha and Omega of every partnership)

we must have a shared agenda* (Write it together)

we must keep each other informed (Never assume)

we must anticipate the unexpected** (No good deed goes unpunished)

all involved must have something to be gained from the relationship.

Thank you for the invitation to speak!

Patrick McGaughey