

Partnering – You Can't Succeed Alone

By Joan Koerber-Walker

“If the company with the best partners wins, how do you create great partnerships that last?”

Having a great product or service is not enough. In today's world of competing technologies and services – the company with the best partners wins. But how do you create great partnerships that last? Partnerships that take your product or service and build it into solutions that make customers want to buy and investors want to invest?

Our partners are all around us.

They are the people and organizations that help us get from where we are – to where we want to be. Partners include our employees, our customers, our investors and the outside suppliers of goods and services we work with to make things happen.

Having spent two decades in the electronic distribution industry, I saw a lot of great products come and go. Some were wildly successful while others faded away. The companies that succeeded long-term understood that making their product accessible took partnerships with a broader network like distribution. At the same time, distributors with staying power understood that to build a lasting partnership, they had to add value to what the manufacturer had to offer. Pure transactional relationships don't work in this world. The levels of investment and time horizons for payback are too long. For both parties to receive the maximum benefit – they have to commit for the long haul.

As I look around, I am amazed at how transactional we have become in our partnering relationships. A great example is the change in how we look at our employees. In my father's generation – the partnership between employer and employee was often a lifetime commitment. Through good times and bad, you worked towards a common goal. You grew together. You helped each other. You were partners. You did not talk about it. You just did it. That's the way it was. Today, we talk about employee satisfaction. We talk about growth and empowerment. We talk about strategy, teams, and commitment to a common goal. But when things get tough, do we stick together or part company. I don't need to answer the question. The answer is all around us. And the scariest part of this partnering shift is what it is teaching our next generation. There is no partnership. There is no commitment. Look out for yourself.

If this is what we are teaching our future workforce through our example – we' d all better watch out!

Successful partnerships are a lot like successful marriages.

My father worked for General Motors for over 40 years. He and my Mom just celebrated their 45th wedding anniversary. It started me thinking. There is a connection here.

Whether we' re looking for a date or scanning the field for a business partner, we look around for the most attractive person we can find. The one that sparks our interest – answers a need – has what we want. In the beginning, it's not hearts and flowers – just the basic laws of attraction. There is no commitment at this phase, just a lot of checking each other out. It's superficial like an advertisement, a website, or a resume. We see what they want us to see. And, if we like what we see, we reach out to learn more.

The next step is the courting phase. Here we check each other out to determine the right fit. Courting is like dating. We're getting to know each other as individuals. What we really want and what we really do. In the beginning everyone is on their best behavior. But as you start to spend time together away from the day to day distractions, you start to get more comfortable and relax. That's when you start to see the real person you are looking to partner with. In business we call this due diligence. We test the water comparing long term goals and how we like to do things. We match our values. We explore how we can help each other. We listen to what the other person says and we pay attention to what they aren't saying. Just like when you're dating, each side wants to look their best for the other person. Sometimes you need to look a little deeper to see the real partner underneath. When you like what you see - when your values match - then you are ready to commit.

Next you get engaged. It's more than just setting a date. You are setting expectations, making promises, setting goals. As you get ready to take the plunge, you are mapping out the future of the partnership. What you will do. How you will do it. You learn to handle details and who does what best. You start to come together as a team. By the time you get to making it legal, the deal is done. The contract – whether a marriage license, a contract or a purchase order is simply confirmation of what you will set out to do together. Over the life of your relationship, you learn to work with each other, to compromise, and to adjust so that each person is getting what they need.

Like a marriage, lasting business partnerships are personal. They take thought, effort and personal attention to make them work.

We negotiate with people, not companies.

Partnerships that last are built through a continuing series of negotiations. The relationships in the partnership are not based on the life of a contract – they last generations. This key is so simple we often miss it. Each new objective starts with a negotiation. As the partnership grows, we learn more about each other. We take that knowledge and use it to set new plans and higher goals based on each other's strengths.

Companies don't negotiate – people do. Traditional styles of win-lose or win-win negotiations focus on the tally sheet between the contracting parties. Keeping score of 'who got what' does not make for a lasting marriage and it doesn't work in lasting business partnerships either. To keep things working, we must develop a new form of relationship based negotiations. Each party looks at a longer horizon, acknowledging that there will always be conflict and compromise but always placing the health of the overall relationship as the highest priority. When we do this, we anticipate our partner's needs and care enough to help them fill them. Each time we do so, the bond grows stronger, the partnership better, and we benefit. Not just today, but long into the future.

Joan Koerber-Walker, is a speaker, author, CEO and advisor to companies on business strategy and execution.

Author's Note: In my life, and in my career, I was lucky to be surrounded by great examples of people who knew the secrets of how to build partnerships that last. But many have not been as lucky. *Working: A Management Tale of Changing Relationships in Changing Times* (2004, CorePurpose Publishing, ISBN: 0-9747056-0-8), is the story of a fictional family that has developed a recipe that works. Together, the Workings, their family, friends, partners, and co-workers come together to explore change, relationships, and what it takes to build business partnerships that last generations. Companionable dialogue and repartee between the characters reveals the secrets of lasting partnership and long term success. A little book, it has a big message. Spend a day with the Workings, you'll see what I mean.