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You Don't Have To Do It All Alone

Strategic Alliances- Partners in Success!

I have never taken to the idea of selling and it didn't really matter up until eleven years ago when I joined the ranks of the self-employed. I was so naive during my first project that I devoted my time and energy solely to the task and did nothing to 'fill the pipeline'. Nine months later I had a tidy sum of money in the bank, a good deal more confidence than I started with and glowing references. What I didn't have was a clue as to where my next project was going to come from or how I was going to find it, no less, close it.

I reasoned that there must be others who were providing the services I performed and that some of them could use some help getting the work done. It worked out very well- rather than spending the majority of my time looking for work I was able to spend it billing hours and building relationships and referrals. I'm not recommending you run away from what needs to be done. But I can tell you this without hesitation- *you don't have to do it all alone!*

What I'd discovered is the *strategic alliance*; a formal cooperative or collaborative relationship between two or more parties to pursue a set of agreed upon goals or to meet a critical business need while remaining independent. To frame it another way, I see it as a barter relationship.

Depending upon the size and construct of a business, strategic alliances take on different forms. I'll limit my focus to small businesses in which "jack-of-all-trades" and limited staffing are household terms. To the small business owner the myriad of tasks and responsibilities can be daunting. When there is not enough staff or expertise to go around strategic alliances are worth a look. In fact for the small business owner strategic alliances can be a life-line.

For example, one of my goals is to increase my prospective client base. This newsletter is one way I stay in front of prospective clients; if I increase my readership I can increase my prospective client base. So, I could buy a list of addresses or perhaps I could hire a PR firm to help me out. But, here's what I decided to do; I am surrounded by colleagues, friends and trusted business-people who I am willing to promote in my newsletter. In return for promotion in my newsletter I ask for a similar promotion in turn (e.g., newsletter promo; specific, targeted referrals).

It truly is a win-win situation:

- My colleague and I have gained visibility we would not otherwise have; and there is a potential down-line referral that can increase the number of new prospects, considerably beyond the primary recipients.
- Neither of us had to make a financial investment though one may have been necessary if other options were employed.
- We each retain our independence.
- Each of us has the opportunity to bring added value to our clients by introducing an individual that may be of service to them.

The same can be said for any of a variety of strategic alliances. Here are a few suggestions for getting started:

1. Envision and express the synergy
 - Identify your needs; it doesn't matter how simple or complex they are- if you are not best equipped to handle them, someone else surely is
 - Be prepared to express your needs so that a prospective alliance can appreciate *their* potential value to *you*
 - Identify what you will offer in return; be prepared to express this in a way that shows a prospective alliance *your* potential value to *them*
2. Identify and screen alliance candidates
 - Identify known contacts and/or seek referrals from trusted sources that match your needs and your offerings
 - Share your vision
3. Upon mutual agreement go forward and reap the rewards

The world is full of talented people; not all of us excel at the same things and it is this heterogeneity that fuels synergy and success. Remember, you don't have to do it all alone.