



Soaring Revenue Through Alliances

## 9 New Steps for Managing Strategic Alliances That Work

Whitepaper

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## **9 New Steps for Managing Strategic Alliances That Work**

*by George Tyler, Chief Alliance Officer, 3<sup>rd</sup> Eagle, LLC*

In a recent [press release](#), Hallmark, the world's leading greeting card brand, announced a [strategic alliance](#) with Shutterfly Inc., a leading Internet-based digital photo site. The goal is to have “exclusive Hallmark-designed customizable cards featured on Shutterfly's new personalized greeting card site, Treat.com.”

According to [Investopedia.com](#), a strategic alliance is...

*...an arrangement between two companies that have decided to share resources to undertake a specific, mutually beneficial project.*

Different from joint ventures – which generally involve pooling resources to create an entirely new business entity – strategic alliances allow companies to maintain their autonomy while engaging in an entirely new business opportunity for mutual gain.

To do it right, an *Inc. Magazine* [article](#), “How to Build Business Alliances,” provides some suggestions on managing strategic alliances. We’ve gathered the information into 9 steps (plus one of our own).

Making strategic alliances work requires you to:

1. Develop a clear plan that will result in a profitable and beneficial business alliance that beats your current margins and justifies the effort;
2. Plan to make this relationship a long-term venture over the next three to five years;
3. Choose the right alliance – a partner who “deals honestly with associates, employees, and customers”;
4. Align your strategies and link them by operating principles;
5. Establish an agenda for negotiations and be sure to include items such as negotiating team, scope of partnership, and goals, roles, and obligations;
6. Obtain buy-in from every department, especially those who are responsible for the everyday responsibility of leading the alliance;

7. Determine the decision-making process and who must sign off;
8. Conduct an orientation meeting with everyone involved from both sides;
9. Identify a champion: the person who has the “ear of someone upstairs”; and because we want to give you more than we promised, here is an extra step,
10. Identify and track relevant success measures.

For this last one, we did a little research and found the *Leadership Post* [article](#), “Successful Strategic Alliances: How to create a mutually agreeable measure of success.” Specifically, writers Andrew Brown and Phill Hogg recommend establishing strategic, revolving, relationship and customer measures jointly.

Ultimately, [strategic alliances](#) offer opportunities for growth and market expansion that one company cannot secure alone. That’s where we come in. 3<sup>rd</sup> Eagle assists organizations to develop and manage strategic alliances. [Contact us](#) for further details on how we can help you identify the best partnering solution for your business.



**George Tyler**, a serial entrepreneur, has developed the only consulting practice that focuses exclusively on strategic alliances and the implementation of the powerful Alliance Compass™ to accelerate global revenue growth.

Having spent over 25 years developing alliances, George created the Alliance Compass to help companies serve their customers with strategic alliance partnerships. Using his assessment tools and the Alliance Compass, companies form strategic alliances that increase their business. His experience in marketing, sales and management has led to successful strategic alliances for hundreds of companies.

George has started several companies that grew because of well-designed strategic alliances and partnerships within Fortune 500 companies. His alliances have spanned the globe. As an award-winning speaker, he has spoken to audiences around the world, and provided guidance to large and small corporations. Call today for help in growing your company.

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