



Soaring Revenue Through Alliances

Power Partners: The Best Business Strategy

Whitepaper

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by George Tyler, Chief Alliance Officer, 3rd Eagle, LLC

Power Partners is a compelling concept. Simply put, it is a group of businesses that band together to use and promote the products of the other businesses in the group. There is an old song; “No Man is an Island.” No one can do it alone in the business world.

As much as we might want to think that we can win the battle alone; it just does not work that way. No matter what your line of business, you cannot afford to stand alone. You need people promoting your business and helping to build your clientele. Yes, we have many online marketing tools to help us out, but what is better than “word of mouth,” especially when it comes from people you trust.

Find the people your customers trust, and build a relationship with them. Don't know with whom to build a Power Partnership? Simply ask your best and most favorite customer who they like dealing with. Then ask for an introduction. The best scenario is to have a 3-way lunch or coffee meeting. Then your customer acts as host to their good friends, and introduces them. A Power Partner is someone who calls on the same customers you do, and having a customer introduce you is ideal.

By helping to create Power Partners, you place your customers in a position that leads to success. But, this doesn't happen overnight. A lot of strategic planning and thinking needs to go into discovering which companies are best suited to work together. Then too, the Partners have to develop marketing and sales strategies to sustain them along the way.

Depending upon your customers, many Chamber of Commerce organizations can help you. There is the [US Chamber of Commerce](#) whose website contains information and links to Chambers around the US. Here in Denver, we are active in the [Denver Metro Chamber of Commerce](#), which is one of the largest Chambers west of the Mississippi. They promote and market businesses to one another, plus to others in the community. It is a win-win situation. The businesses win because they are working together and the customers win because they know where they can go for items that they can add together to produce an entirely different effect.



If a Chamber does not work, find out where your customers live and play. There are industry associations, trade associations, local associations and hundred of other places that they may frequent.

You create a team with a couple of key Power Partners. Each member is responsible for his/her position, yet there is always a company that “has their back,” much like the wingman has the leading pilot's back should things become precarious. If you create too big a team, it becomes unmanageable. Having 4-5 strong Power Partners is much better than 10-15 poor referral sources. Power Partners requires commitment to each other and helping each other grow their business.

Thinking about the shopping centers today, one can see the concept taking shape. It is very common now to see various groups of businesses in the same center. Why, because each offers something that the other does not. They combine themselves into a team where the customer can have most of his/her needs met. The customers appreciate it when stores are centrally located like this. They appreciate it also when one reputable company recommends another. It is in this way that the businesses are able to uphold each other and, while doing favors for each other. This is the theory behind which this works.

There may not be a physical mall for Business-to-Business (B2B) sales, but some organizations have created an electronic internet mall for B2B sales. You can create your own Power Partners.

Formal Power Partners relationships require an alliance between two or more companies. To better learn how to create various types of alliances, check of [Association of Strategic Alliance Professionals](#). Your team can learn how to become stronger alliance professionals to help your customers.

Please, if you ever feel that this is a business model that you would like to incorporate, [contact us](#). We are more than willing to help. You see, when you succeed, we also succeed. It is always the team that wins together; it is never the player who wins alone. We can help you define your Power Partners.



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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