

Three Ways to Maximize the Benefits of Teaming Partnerships

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Sometimes a teaming agreement begins as a matter of convenience for a specific project. Looking beyond the one-time venture can create tremendous value and open the door to new opportunities.

But how do you go beyond a one-time arrangement and strategically position the relationship to achieve a mutual partnership and bring greater value to the client?

Strategic teaming alliances based on trust, capabilities, and shared goals can bring a modern, new dimension to prime/sub relationships.

1. SELECT THE RIGHT PARTNER.

When choosing a teaming partner, do your research. Perform due diligence to evaluate a potential partner's:

- » Capabilities.
- » Values.
- » Philosophies.
- » Relevant past performance.
- » Quality standards.
- » Safety records.
- » Capacity to do the work.

It is good to know:

- » Where your business partner is geographically located.
- » Where they would like to grow.
- » What their goals are.



» What would make this relationship mutually beneficial.

Validate each firm's business and commercial interests and their appetite for the investment.

Ask if your firm can deliver what they want and if partnering with them is a win-win. In other words, will the partnership help to advance the goals of all parties?

Decide whether you want to pursue a tactical or strategic partnership. A tactical one will deal with actions to achieve a specific end. A strategic one will focus on identifying long-term interests and the path to achieving them. You may want a tactical partner to fulfill particular parameters, such as small business or Disadvantaged Business Enterprise (DBE) requirements.

Before entering a joint venture, evaluate whether the potential

partner fits your corporate culture, growth strategy, and revenue goals. Consider potential acquisitions and how easy or difficult it might be to integrate them into your current structure.

2. DEFINE THE SPECIFICS.

Early in the partnership's formation, discuss the workshare agreements and set conditions. If applicable, determine who will be the prime and who will be the sub. Understand that the prime will lead the proposals, but all parties will collaborate to support a win.

It would be best to play on each other's strengths to maximize the chance of being awarded projects. Remember to be fair but strategic. Agree upon the contributions of all parties and set a schedule. Define how success will be measured in the future.

Corporate capabilities are more effective with a partner because the total sum of capabilities is greater than the parts. These capabilities include:

- » Socioeconomic designations.
- » Geographic strongholds.
- » Client footprints.

Increasing your capacity will allow you to pursue larger projects without hiring a third party. Teaming could ultimately lead to more considerable strategic growth in specific geographic areas.

Joining forces may allow you to perform additional work in areas where you may not currently have resources available to expand your reach and may also lead to greater ROI. Healthy partnerships enable business growth. In your partnership, you should be disciplined and clearly define objectives.

Once a business arrangement is created with the desired parameters, the next step is determining the best way to promote the union to clients.

3. PRE-POSITION THE PARTNERSHIP.

Once the relationship is established, to maintain cohesion, unity, and pre-position the partnership with target clients, be prepared to go on joint marketing calls. This will help show that all parties are committed to the client's success.

Other cooperative activities can include:

- » Training and workshops at the client site.
- » Developing a joint brochure.
- » Launching a digital campaign.
- » Securing speaking engagements.


Engage with the client early and often. Be sure to follow up after meetings and phone calls with an email.

Be mindful of the customer's perception. Consider the history of the relationship with your partner, and be aware of potential or existing conflicts of interest.

When presenting your union to your customers, you'll need a believable narrative about why you are partnering. Be honest and emphasize the ways your teaming arrangement works well. Focus on positive aspects like commitment, reliability, integrity, sincerity, consistency, and competence, as these criteria are elements that solid partnerships are built on.

Build an actionable joint pipeline with a goal. Be prepared to share leads, opportunities, and potentially determine how a mentor-protégé program may play into your relationship. Schedule regular meetings to stay disciplined and use them to review goals, plans, and deals.

When partnering on government contracts, there are a few other best practices to consider. Keep in mind that according to the Small Business Administration, a joint venture is limited to accepting contracts within a two-year period, but the joint venture may take on as many contracts as they wish within that period. In addition, partnerships can increase both parties' chances of winning a government contract because of your combined past performance on similar projects.

Following these tips will give you a leg up when searching for the right tactical or strategic partner. 



About the Author

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