A PARTNERSHIP IMPERATIVE

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Today's supercharged, turbulent, technology rich, global business environment is so complex that no one can be good enough at everything. Nor should they even try. No company-and no individual-can be really good at more than a core set of competencies, and these are constantly evolving. The conclusion that follows from this premise is that everyone-individually and organizationally-needs partners to complement what it is they have decided to be good at.

If you accept for the moment that everyone needs partners, and that nearly everyone has partners already, then the ability to make partnerships work becomes one of the critical core competencies of the 21st century. Choose partners wisely, match the fit of cultures, set goals and share risks, rewards and resources fairly. Learn how to deal with the conflict that arises when partners get power hungry. Understand why companies must have partners for access to markets and technologies or for needed resources-human, physical or financial.

In the current global business competition, whoever chooses and keeps the best partners will ultimately win. The best suppliers; the best customers; the best employees; the best special advisors and consultants; the best joint-venture partners, all working together, will result in the best competitive enterprise. The weak may band together, but even a large coalition of second rate performers can't beat a collaborative alliance of the best. Many existing partnerships are flawed; some are broken; others are just bad clichés. But those that are working properly are incredibly powerful.

The partnerships that work best are not all touchy-feely, soft-hearted deals. There is a valuable and necessary tension between the soft and hard sides. The soft side has to do with the human issues of trust and the relationships built in the partnership. The hard side has to do with the fact that partnerships must consistently deliver value for all partners. This requires clear understandings; specifically stated expectations, measurable goals, detailed commitments, vigilant follow-up, and single-mindedness of purpose-nothing less will do.

There is no room in a partnership for those who talk a good game, but who don't get done what they said they would do. This goes for all partnerships whether they are with customers, suppliers, joint venture partners, or employees. Partnerships are all about promises and commitments-to be kept-by both partners. As the last death knell sounds for employee loyalty, the only new social contract that makes any sense to employees in
today's volatile employment world is that of a partnership. In fact, partnerships provide a new foundation for loyalty in business that is hard to beat.

Obviously, making partnerships work is both a critical skill and a powerful strategy. In the future, it will only grow in importance, because no one is good enough at everything; whoever chooses and keeps the best partners will win. Certainly there are other ways to achieve business goals-through control, power, fear, intimidation, manipulation, or outright deceit and dishonesty-"faking it". For several decades, this unprincipled, dishonest, value-less approach has yielded notable, but temporary successes. It also occasionally made the word partnership into a bad joke or an overused cliché. That era is over now. Because partnerships were misused and abused does not mean that they are worthless-quite the contrary!

Partnerships are still the most powerful foundation for a business strategy that a company can choose. To form true partnerships, trust is the first and most essential ingredient. To make partnerships really work; passion is the magical ingredient. Bring those who parts together and the power of the partnership can be incredible. That is the partnership imperative.

In Smart Things to Know about Partnerships readers will learn why and how to make partnerships work, how to choose wisely, build trust, fuel passion and avoid most of the traps that caught those who failed.

John L. Mariotti is the author of three books on Partnerships: The Power of Partnerships (Blackwell 1995), Smart Things to Know about Partnerships (Capstone 2001) and Making Partnerships Work (Wiley 2002).