

Consider partnering to progress your business

 By [James Maposa](#)

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There are many reasons behind starting your own business. One reason is unemployment, leaving you with no options but to go the entrepreneurial route. Another reason could be limited growth opportunities through corporate employment, coercing you to try it on your own. Corporate politics, outgrowing your current employment and the presentation of an opportunity of a life time are among the plethora of reasons that compel an individual to consider embarking on the entrepreneurial journey.

Long story short, businesses are borne out of both necessity and opportunity with the decision to begin taking a lot of courage. Courage is needed to overcome the fear of failure and other risks such as your value proposition not being as strong as you thought it would be. In addition, the network who had committed to give you a chance get cold feet, preferring to work with the existing service provider instead of giving the new kid on the block their first gig. Admittedly, the risks are significant when you're starting out. You have to leverage all you have from an asset base to land your first client. When you do get the job remember you're playing the long game and need to not just meet but exceed client expectations. For you to do this you're not just doing your best. You're doing better than your best to build a name for yourself and become the go to organisation for the services you provide.



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One way to get your best foot forward is entering into strategic partnerships. An example that comes to mind is my fledgling consulting firm. There have been a few occasions where I've needed to team up with other independent consultants/consulting firms to enable the delivery of exceptional work that not only builds a reputation for my company but also for the consultants in my project team.

Capacity and not capability is often a problem for small- to medium-sized organisations. Partnerships are, therefore, one of the solutions that can be used to increase your capacity, with the leveraging of each firm's strengths to establish and maintain a competitive edge. A larger capacity also enables you to work on projects bigger than those you'd work on if your small enterprise were to go it alone. This means that there's power in numbers with both companies coming out of this better off based on the acquired experience; converting it into a case study that showcases your organisation as a company that is capable of being able to deliver on work more expansive than you've typically delivered on.

But entering into a partnership isn't that simple. Think of entering into a partnership like getting married. You need to know your partner very well, including their track record, client references, skills, expertise and experience. In addition, you also need to know their strengths and unique selling points and how to use these assets to your advantage. It also shouldn't be a one-way deal. In as much as you're evaluating your potential partner, you should also be bringing your very best to the table as well. Also take the time out to understand your own company and what strengths can be leveraged to coerce your partner to want to work with you as well. You need to be as attractive as you want them to be, sometimes even better.

Always speak about your company from a futuristic perspective. No point in partnering with someone who has a short-sighted view of your businesses. You should always present your business as one that is going to be significant in the next few years based on assets that include your capability, your growing list of clients, key relationships and the strategic direction you're looking to take over the next few years. Showcase both your technical and relationship building expertise; including the value you bring to your clients through the products and services you supply. At the end of the day, presenting you and your business should be done in a manner that has your potential partner wanting to enter into a partnership like yesterday. Also important for you not to employ the "fake-it-till-you-make-it" approach as this could land you in a difficult position when it comes to proving yourself. Be authentic and only sell yourself based on what you're capable of, only linking what you haven't achieved yet based on where you intend to go.

The type of partnership you will enter into is also something you need to think about. After assessing and agreeing that there is merit in you entering into a partnership; the next step will be to figure out whether the partnership should be contractually bound or not. A contract protects you from the risk of partnering with an unscrupulous partner. In as much as we enter into a relationship with good intentions, you working in good faith doesn't mean that your partner will do the same. I may be sounding a bit skeptical but our courts are spilling over with cases where relationships have gone bad due to differing intentions. So being contractually bound could be a saving grace if you're entering into a relationship with a dodgy partner. Aside from reducing your risk, being contractually bound also protects you from the risk of being overexposed. The more you share through the partnership, the more vulnerable you become. It is, therefore, important to again protect yourself from the risk of your secrets being used only to your partner's advantage with no mutual benefit. But by not sticking to the negative, drawing up a contract also gives you a clearer picture on how you will work together, whether the partnership will be exclusive or not and also what the expectations will be from a performance standpoint between the two parties. So, if you're serious, back it up with some sort of agreement/contract.

Most, if not all, entrepreneurs are exceedingly ambitious, always reaching for the stars. This ambition often gets us in the sticky position of wanting to or biting off a bit more than we can chew. One way to overcome such an obstacle is to consider entering into a strategic partnership. Partnerships come with the benefit of adding capacity, expertise, experience and expanding your network. Through a partnership your company can get to work on larger-sized projects that will contribute significantly to the firm's experiences. Entering into a partnership also presents a learning opportunity for both companies; each firm gaining new skills that enable them to deliver better work for respective clients. In spite of these benefits, you need to do a lot of homework before entering into such a union. Entering into a partnership is aimed at making your organisation better off than you were before. Be sure to ensure you're entering into a partnership with the right person/firm.

ABOUT JAMES MAPOSA

Maposa is the founder and managing director of Birguid, a research and advisory company. Maposa has 15 years work experience, mostly spent in research and strategy consulting. Maposa is passionate about socio-economic development, business growth and continuity.

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