



# 50 tips for finding and keeping the right partner for your foundation

1. Make sure a partnership is what you want. There are many relationships your organisation can have with a business - it doesn't have to be a partnership.
2. Choose a model or models that suit you and your partner.
3. If you can't find the partnership model that suits, create a new one.
4. Make sure you are ready for partnership. A thorough self-examination is critical. You must have the time, resources, and commitment.
5. Know your own worth! Value all that you have to offer a partner and spruik it.
6. Do your homework! Research your target partner - what do they have to give, who do they partner with now, what's their criteria for partnership?
7. Do a reference check. Trust us, they'll certainly be checking up on you.
8. Make sure your values match. A partnership is set to fail if the partners don't share the same basic values.
9. Haunt the places potential partners hang out. Chambers of commerce, business clubs, services clubs.
10. Be absolutely certain and confident about what you want and what you have to give.
11. Make it easy for them by putting your partnership proposal in their language and keeping it simple.
12. Find out the main business drivers for partnership for your partner and use them to your and their advantage.
13. Give them plenty of time to assess your proposal and make a decision.
14. Don't be shy - tell them about your achievements, be your own best referee.
15. Demonstrate that you are a good operator and run a good outfit.
16. Understand that every business will have unique needs from a partnership - there's no such thing as one size fits all.
17. Don't shirk on the planning - invest time and resources in a planning workshop.
18. Have a partnership vision. It's not just fluff, it is the statement which sums up the reason for your partnership's existence.
19. Be selfish in your objectives and expect and encourage selfishness from your partner as well. The very best and most successful partnerships meet the needs of all involved.
20. Be clear about who is doing what. Having roles and responsibilities decided from the outset is very important.
21. Map your resources. So many partnerships fail because partners have failed to understand what has to be resourced and how to do it.
22. Measure everything that is measurable.
23. Agree upon your key processes, especially conflict resolution and partnership review.
24. Plan your exit from the start. Agree upon an exit strategy including an out-clause in case things go very wrong.
25. Document everything. It's boring, but it's important.
26. Dedicate time to creating a partnership agreement that protects both you and your partner.



27. For a partnership that involves significant funding or other resources, it is worthwhile getting legal assistance for the agreement.
28. Progress reports are invaluable. They give you a snapshot of how your partnership is tracking and keep all the necessary information in one document.
29. Always be diligent in all matters financial.
30. If you are struggling with the financial reporting requirements of your partner, ask them for help. They will appreciate your honesty and you will learn some new skills.
31. Communication is the key to success. Communicate in the way you would like to be communicated with.
32. Put down that electronic device and pick up the phone!
33. Be even more daring, put down the phone and go see your partner!
34. Ask for feedback and give it in return.
35. Touch base often. Keep your partner informed with updates.
36. Have one key communication lead for each partner and delegate this responsibility if the lead is not around.
37. Always remember that if you think your partner might need to know, they do need to know.
38. Say thank you.
39. Invite your partner to special events and treat them like a VIP.
40. Remind your partner of what they are supporting. Being involved is far more compelling than statistics and reports.
41. Tell the world - no one will know about the amazing things your partnership is doing unless you tell them.
42. Have a party. Celebrate all the little achievements along the way.
43. Review your partnership regularly.
44. Things can go wrong - look out for the warning signs and head off trouble.
45. Address conflict positively and with an open mind.
46. Stand by your mates. Don't do a runner the minute things look bad for your partner. A good partner will try and help wherever possible.
47. Juggling multiple partners is possible as long as you can resource proper management of them.
48. The end of a partnership is not a bad thing - remember to celebrate that too.
49. If your partnership ends badly, maintain your dignity. You will always be remembered for your good behaviour and this will help attract other partners.
50. Partnerships can be as creative as we want them to be, as restricted as we let them be, as innovative as we allow them to be.

