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# 10 Steps For Business-to-Business Partnership Deals

April 19, 2016 By [Christian Fea](#)

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There are many important stages to creating a successful [business to business partnership](#) deal. Generally all B2B partnerships keep to a few basic steps from initiation to execution. The following are ten points to be aware of while moving through the process of establishing a business to business partnership. Whether you've never established a partnership business deal or you have created several, these steps can be a good guideline to follow.

Below is a process guide for business-to-business partnership deals

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## 1. Identification

Identify the advantages you're seeking in forming a business partnership deal. This way you'll have a clear idea of what you're looking for in a partnership. Also be sure to understand what value your business provides to potential partners.

## 2. Exploration

Finding the right partner is critical. Create a target list. Reach out and meet people on your list. Be ready to perform due diligence on companies and understand the opportunities that may be presented to you and your company.

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## 3. Structuring

Work out the partnership details with the other executive management team. Make sure to include these steps during implementation of the partnership.

## 4. Negotiating

Know what you need from the partnership and what your final numbers are concerning any revenue shares or costs associated with the partnership.

## 5. Drafting

Work with your company's legal team to create a template for creating partnership deals especially if your company's business model is B2B.

## 6. Reviewing

Try to get as much of the work done beforehand as possible before having the lawyers review the agreement in order to keep costs down. After you have a great working template just a simple review is often all that will be needed.

business partnership agreements both in a cloud based service like Dropbox and in hard copy formats.

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## 8. Executing

Educate your staff about the partnership. Be sure to create a training manual that explains the details of how the partnership works. This can also be provided to the partner's staff in order to bring them up to speed. Make sure everyone involved has current and correct contact information to reduce communications issues.

## 9. Review

Schedule regular partnership review meetings and updates. This keeps communication open and is critical in the early stages of a new partnership to fix any unforeseen issues that may come. This will also be a valuable tool for established partnerships as new opportunities for growth may present themselves. Always be on the lookout for new and innovative ideas as they relate to your business to business partnership.

## 10. Reward

Build incentives for both your team and the partner's team. When staff can see the direct benefits to new relationships in their pockets versus just more work being placed on their shoulders they are more likely to take the relationship seriously and strive to maintain effective business partnerships.

Businesses to business partnerships are one of the best ways to grow a company and expand into new markets quickly, but they do require a well thought out start-up process if they are to be a successful and integral part of your businesses growth strategy.

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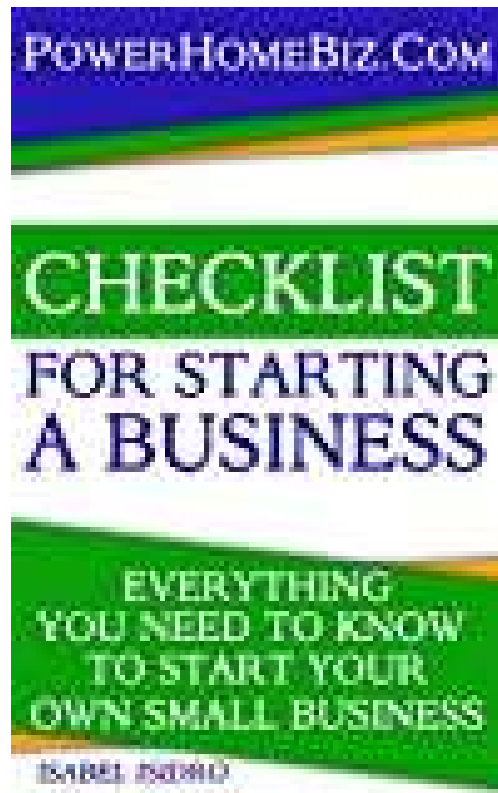
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