

Title:

Partnering: Does It Make Sense For Your Project?

Word Count:

475

Summary:

Partnering can be a good fit for your business if you are able to do the majority of the project yourself. Be sure you run all the numbers before deciding to take on a project by partnering.

Keywords:

partnering, partners

Article Body:

Partnering is ideal for when you come across projects that you can't complete yourself. First you need to decide if the project is a good fit for you based on how much of it you're able to handle in-house.

Do You Tell Your Clients You're Partnering?

You can tell your client, "While we don't have anyone on staff who does that task, we do have another company in the local area that we work with on a regular basis that I strongly recommend. We've worked with them together on two projects in the past. I'll be happy to bring them in and coordinate everything to make sure that you have full coverage."

Look at the Overall Picture of the Job

What's the job going to look like? Think about it like a big to-do list of all the different things that you're going to do for your client. Can you handle them in-house or would you need to send it out to partners or subcontractors? If most of the job would need to be sent out, it's usually a big tip-off that the job may not be a fit for you.

How Much of a Big Project Should You Be Able to Do Yourself?

There's no hard and fast rule. Shoot for a minimum of 50 percent though. You should feel like most of the project won't require partnering. You want to build a real strong relationship with the client by seeing them regularly.

What Percentage of This Partnering Relationship Is Billable?

Are there going to be a lot of tasks that will require that you spend a lot of non-billable training time learning things that may be only applicable with this particular client? You may not be able to use it with additional clients, so you'll be forced to eat this time that you can't bill. Non-billable time kills your profit margins very fast; especially if it's a small job.

How Big a Job Is It?

If it's a larger job, let's say you're pitching a project that has a \$15,000 potential and you think someone in the store can handle 95 percent of it. They might need a half a day or a day's worth of training to handle the balance of it, that might be a good fit.

If you don't have most of the pieces of the puzzle already, that's the big wake-up call. You have to think about whether you want to take it on or whether (unfortunately) you're going to have to pass on it. A good way to be prepared for these partnering projects is by working on building these partnering relationships now.

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