

"Partnering is the air we need to breathe. A large network of **strategic** alliances built from customers, suppliers, research partners and even competitors contributes more than revenues. Alliances also help a company access and assimilate complex knowledge from disparate sources."

--**Andrea Cuomo**, Executive Vice President, Chief Strategic Officer; STMicroelectronics

## Strategic Alliances

By Lynnelle Bianco



**Major global corporations** have formed strategic alliances to improve their competitive edge. [Apple & Nike](#); Apple wants to continue to add features to the iPod as well as expanding it's marketplace. The alliance presents these opportunities to both Apple and Nike.

**Alliances merge the talents and assets** of two or more businesses to advance the objectives of each. Consider [Volvo and National Geographic](#); [American Heart Association and Key Bank](#); you get the idea.

**Now consider ways a strategic alliance** can improve your competitive advantage. Are you an accountant? Would co-sponsoring a workshop for small business owners with an HR Staffing company (Legal firm, expert in family-owned businesses, etc.) make sense? Share the expenses, the organization and ...best yet, the client lists.

**Not sure where to start** or how to figure out what kind of alliance would work well in your business? Think about your product or service and what would make it even better.

- A chiropractor knows his clients would get more benefit from his treatments if they would take on a healthier diet. Look for dietitians.
- A web designer knows multi-level marketing is more effective than web alone. How about offering a package that not only includes web design services, but also a post card mailing to announce and then direct their target market to the new & improved site? Align yourself with a graphic designer or other marketing professional. A win-win-win.
- Look at how your clients use your product or service. Do they tend to "add-on" themselves?
- Brainstorm. Get a few trusted friends, associates, networking partners in a room and brainstorm. Ask their ideas and opinions.

**A strategic alliance is not a quick-fix** for bigger business problems but it can open new doors if done well. Make sure you put disciplined record-keeping and management policies in place before striking a deal. Also, remain focused on your ultimate objectives and vision to make sure any potential alliance is a good fit. Positive results will lead to increased competitiveness, shortened learning curves and greater success.



Lynnelle Bianco, President of [Bold Vision Consulting](#), brings over 20 years of professional and corporate working experience to clients. Having held senior positions in marketing, new business development and client service for global institutions — as well as owning and operating her own small businesses — Lynnelle brings real-world experience and thought leadership to helping today's professionals and business owners achieve breakthrough success. ...and remember; **Be Bold!** It all starts with a vision.