

# The secret to levelling up your business

When Uber and Spotify partnered up a few years ago to give users custom music for their rides, it was a massive win/win for both companies, with each able to increase their reach to various audiences, offer extra value to users, and grow brand recognition and awareness.



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Taking your business to the next level is a challenge many business owners face. But we can learn a lot from the Uber-Spotify collaboration. By forming strategic partnerships, you can often leapfrog on progress. Done right, a good partnership can have a tremendous impact on company growth, from increasing sales and reaching new markets to driving efficiency in your operations.

In fact, says Aisha Pandor, CEO of SweepSouth, in today's age of collaboration, finding like-minded businesses to create alliances with can be a valuable tool in taking your company to greater heights.

Since their launch in 2014, SweepSouth have formed many partnerships with companies such as Unilever, FlySafair, FNB, @home, Superbalist and NetFlorist, and it's one of the smart strategies that's propelled them from being a small tech startup.



## B2B partnerships come with opportunities and pitfalls

Anton Grützmacher 19 May 2021



"When we first partnered with other companies, we sought them out, but we've had such tangible results that it's become a more organic process for us, with companies now seeking us out for strategic alliances," says Pandor.

“Going into business partnerships is an age-old practice that remains relevant today. In our ever-more connected world, successful partnerships can go beyond signing paper contracts to building valuable relationships that form the stepping stones for exciting new ventures.”

For instance, a successful partnership with Airbnb last year gave them an additional avenue to reach Airbnb hosts who may have not have heard of SweepSouth before. It also provided Airbnb hosts, faced with stringent Covid-19 regulations, the chance to hire SweepSouth cleaners trained and certified in Airbnb’s enhanced cleaning protocols.

Alliances that complement your activities can be crucial to business growth.

To help you find the right partnership fit and get the most out of it, here are some guidelines:

### **Do some pre-work**

“Before you set out to find a business to partner with, take stock of your company’s strengths and weaknesses and identify what gaps or functional requirements are needed to achieve your vision,” advises Pandor.

Establish exactly what you’d like to get out of an alliance with another company. Is it to find a different route to market, provide new services or products, expand into other territories, fill a skills gap, or gain exposure to a new client demographic? Partnerships manifest themselves in different ways. SweepSouth, for example, regularly does promotional partnerships with companies like McCain and UCook (for Father’s Day this June), which helps them reach new audiences.

“Exposure is imperative for your business, but it can be expensive to always promote your product or service on your own,” says Pandor. “Promotional partnerships are fairly simple, giving you access to a wider client pool and leveraging the trust and brand reputation associated with each company to deliver a higher level of perceived value for customers. The best of these partnerships are profitable to both sides, and also enhance business credibility and image.”

Once you’ve decided what kind of partnership you’re looking for, spend some time defining how you’d like the partnership to function, what you’d expect from it, and the metrics by which you’d measure its success. By outlining your expectations before you start searching for a partner, your efforts will be more productive than simply trying to decide if you just ‘like’ a potential company or not.

### **Things to look for in a partnership**

To find a strategic partner that’s perfect for your business – and vice versa - do your due diligence and make sure the following boxes are ticked:

- This might sound obvious, but choose a partner that makes sense to your business and to your clients. Think about your customers and the kinds of partnerships that would benefit them most.
- The partnership must be a win-win-win relationship, and hold value for both companies, for it to be worthwhile.
- Make sure that your brands align.

“Being compatible in terms of vision, purpose, and goals forms a good basis for a successful partnership,” advises Aisha.

“Having similar corporate priorities will help to ensure compatibility. If you choose a partner whose objectives and values clash with yours, it could drive a wedge between you over time.”

## Benefits of a strategic partnership

- **Provides a competitive advantage:** A good partnership boosts your expertise and resources to create better services or products, offer stronger value to clients, or help you reach a different audience, thereby taking your business to a new level.
- **It inspires you:** It's easy to get stuck into a day-to-day routine in your business. Seeing how other companies do something can provide a fresh perspective and help you think in creative new ways.
- **Gives access to knowledge:** A big benefit of a strategic partnership agreement is the opportunity to learn from other professionals who bring different skills and strengths to the table. You can then use that knowledge and information to better your business.
- **Broaden your network:** Networking and making professional connections are key to business success. By forming an alliance with a company, you're exposed to new colleagues, contacts and customers.
- **Strengthens your company:** Operating in isolation and trying to do everything yourself, especially if you don't have the know-how in a specific area, can cost time and money. The right partnership can help you better your weaknesses and enhance your strengths, making your business more stable and strong. Some collaborative relationships can even help to reduce costs, such as if you share development and marketing expenses.

## Going forward

Once you've found a company to partner with, draw up clear agreements, taking the time to iron out every detail. Set clear expectations and goals, defining what the partnership should accomplish for each company.

Next, set your partnership up for success by forging a strong way of working together. “Make an effort to build and cultivate the relationship, and communicate frequently to minimise misunderstandings,” advises Pandor. “Check in regularly to see what is doing well and what can be improved, and give each other honest feedback. Trust, transparency and respect are key for a partnership agreement to work. Both parties need to view each other as necessary equals to keep things going forward.”

Sometimes, even though seemingly promising at the start, a business partnership doesn't work out. “It's okay to end it if it's failing,” says Pandor. “A poor partnership can cause massive problems, so rather walk away and focus on finding something new.”

A good partnership, on the other hand, can be of value to even the most successful of businesses, freeing you up to focus on other activities and areas that drive growth. Moreover, if done right, a strategic alliance can be built into something that can benefit both companies for years to come.