

Framework for Evaluating Potential Partners

Priorities

Characteristics of Fit:

- Strategic Alignment: Shared vision and mission, long-term goals align with your company's objectives.
- Market Focus: Focus on similar or complementary market segments.
- Value Proposition: Compatible or complementary value propositions that enhance the partnership.
- Growth Objectives: Similar or supportive growth trajectories and timelines.

Evaluation Criteria:

- Do their strategic goals align with ours? How well do their strategic goals align with ours?
- Is their target market the same or complementary? How similar or complementary are our target markets?
- How does their value proposition complement ours?
- Do their growth objectives support our own? How well do their growth objectives support our own?

Product

Characteristics of Fit:

- Complementary Products/Services: Their products/services fill gaps in your offerings or enhance your value chain.
- Innovation and Quality: High standards of innovation and quality that match or elevate your own.
- Market Differentiation: Unique features or capabilities that differentiate them in the market.
- Scalability: Ability to scale their product offerings in line with market demand and partnership growth.

Evaluation Criteria:

- Do their products/services complement or enhance ours? How well do their products/services complement or enhance ours?
- Are their innovation and quality standards high? How well do their standards of innovation and quality match or elevate ours?
- What unique features do they offer?

- Can their products/services scale with our growth? How well can their products/services scale with our growth and meet market demand?

People

Characteristics of Fit:

- Leadership and Vision: Strong leadership with a clear vision that aligns with your company's culture and goals.
- Expertise and Experience: Relevant expertise and experience that add value to the partnership.
- Cultural Fit: Company culture and values that resonate with your own.
- Collaboration and Communication: Open, effective communication and a collaborative mindset.
- Innovation: Value both practice and research evidence to inform innovation and adaptation

Evaluation Criteria:

- Does their leadership have a vision that aligns with ours? How well does leadership approach align with our leadership approach?
- Do they have the necessary expertise and experience? How strong and complimentary are the needed expertise and experience?
- Is there a good cultural fit between our teams? How well do we fit culturally between teams?
- Are they open to effective communication and collaboration? How open are they to effective communication and collaboration?
- How open are they to innovating and adapting based on learning generated from practice and research evidence ? How willing are they to take risks?

Geography

Characteristics of Fit:

- Market Access: Presence in key geographic regions that provide strategic market access.
- Local Knowledge: Deep understanding of local markets, regulations, and customer behavior.
- Logistics and Distribution: Efficient logistics and distribution networks that support market penetration.
- Regulatory Compliance: Adherence to local regulatory requirements and standards.

Evaluation Criteria:

- Do they have a strong presence in key regions? How strong of a presence in key regions?
- How well do they understand local markets?
- Are their logistics and distribution networks efficient? How efficient are their logistics and distribution networks?
- Are they compliant with state and local policies? How compliant are they with state and local policies?

Summary Table

Area	Characteristics of Fit	Evaluation Criteria
Priorities	<ul style="list-style-type: none"> • Strategic Alignment • Market Focus • Value Proposition • Growth Objectives 	<ul style="list-style-type: none"> • Do their strategic goals align with ours? • Is their target market the same or complementary? • How does their value proposition complement ours? • Do their growth objectives support our own?
Product	<ul style="list-style-type: none"> • Complementary Products/Services • Innovation and Quality • Market Differentiation • Scalability 	<ul style="list-style-type: none"> • Do their products/services complement or enhance ours? • Are their innovation and quality standards high? • What unique features do they offer? • Can their products/services scale with our growth?
People	<ul style="list-style-type: none"> • Leadership and Vision • Expertise and Experience • Cultural Fit • Collaboration and Communication 	<ul style="list-style-type: none"> • Does their leadership have a vision that aligns with ours? • Do they have the necessary expertise and experience? • Is there a good cultural fit between our teams? • Are they open to effective communication and collaboration?
Geography	<ul style="list-style-type: none"> • Market Access • Local Knowledge • Logistics and Distribution Regulatory Compliance 	<ul style="list-style-type: none"> • Do they have a strong presence in key regions? • How well do they understand local markets? • Are their logistics and distribution networks efficient? • Are they compliant with state and local policies?

Resources:

- Business Strategy and Alignment:
 - Porter, M. E. (1980). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*. Free Press.
 - Kaplan, R. S., & Norton, D. P. (2001). *The Strategy-Focused Organization: How Balanced Scorecard Companies Thrive in the New Business Environment*. Harvard Business Review Press.
- Product and Market Fit:
 - Ries, E. (2011). *The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses*. Crown Business.
 - Moore, G. A. (1991). *Crossing the Chasm: Marketing and Selling High-Tech Products to Mainstream Customers*. Harper Business.
- Human Resources and Cultural Fit:
 - Collins, J. (2001). *Good to Great: Why Some Companies Make the Leap... and Others Don't*. Harper Business.
 - Schein, E. H. (2010). *Organizational Culture and Leadership* (4th ed.). Jossey-Bass.
- Geographic Expansion and Market Entry:
 - Ghemawat, P. (2007). *Redefining Global Strategy: Crossing Borders in a World Where Differences Still Matter*. Harvard Business Review Press.
 - Keegan, W. J., & Green, M. C. (2017). *Global Marketing* (9th ed.). Pearson.