

Framework for Evaluating Potential Partners

1. 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?

2. 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?

3. 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?

4. 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	Strategic Alignment Market Focus Value Proposition Growth Objectives	✓ 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	Complementary Products/Services Innovation and Quality Market Differentiation Scalability	✓ 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	Leadership and Vision Expertise and Experience Cultural Fit Collaboration and Communication	✓ 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	Market Access Local Knowledge Logistics and Distribution Regulatory Compliance	✓ 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.