



# Engaging An Outside Partner: 10 (Often-Overlooked) Benefits Compounding Your Financial Return On Investment

- 1) Providing Specialized Knowledge and Experience:** a partnership broadens your own executive knowledge base to draw upon, hands over lessons learned before mistakes are made, and alleviates pressure on your internal team to "have all the answers" to unprecedented challenges like supply chain network optimization or standing up an IT shared services model.
- 2) Circumventing Internal Politics or Groupthink:** your partner does not have to worry about promotions or popularity. In fact, uncomfortable but necessary conversations are more likely to be initiated from an outside partner rather than your managers risking a career setback. Your partner takes care of you by sharing what you need to hear rather than what your team thinks you want to hear.
- 3) Focusing 100% Dedication to Your CEO Vision:** your people have full-time jobs and an endless list of daily demands. An outside partner can help balance the need to get your team engaged in redefining the business without overwhelming your team or stalling their day-to-day responsibilities.
- 4) Proving "It's Different This Time":** the mere presence of an outside partner sends a signal to the entire organization you are serious about making changes, willing to invest in the business, and sensitive to the fact your team may need additional resources to achieve the desired results.
- 5) Transferring Knowledge:** your partnership will provide an intellectual challenge honing your team's project management, change management, and collaboration skills. In addition to specialized skill sets like data mining, strategic sourcing, and human capital management, project partnerships instill confidence in your internal team's own capabilities to overcome adversity on the way up the mountain.

- 6) Inciting Inspiration:** steeped in a multitude of industries and business practices, a strong partner provides an infusion of new thinking for your own team. The partnership experience dares them to ask, "Could it be otherwise?"
- 7) Showcasing Your In-House Talent:** a strong partner brings intellectual stimulation and new-found confidence in making data-driven organizational changes; in turn, this provides a forum for your team to shine. Your partner can unlock potential in managers, accelerate your high-achievers through new responsibilities, and provide a window into your organization's bench strength.
- 8) Warding Off Initiative Fatigue:** all organizations run the risk of overwhelming their team with interminable improvements. With a partner, the team is held accountable for success and problems are quickly escalated. The sense of urgency a strong partner provides guards against an initiative being obscured by other demands or plagued by inertia.
- 9) Proving a Concept:** as CEO, you've got great ideas, strong hunches and on-going inclinations that need to be tested. A partner can provide the analytical capabilities and test case design that alleviates risk to your day-to-day business. Let the data do the talking for you. With a partner providing objective analysis, you're getting deeper insight into your business and alleviating the risk of pursuing a plan without a data-backed, scrutinized start.
- 10) Building a Relationship:** hold onto your friends, hold onto your strong business partners. You never know when you may need their additional capacity, business guidance, network connections, or even just a fresh perspective on your endless, weighty business challenges...



Let's Compare Notes: What About Your Own Partnership Experiences? Where Would You Add To This List?