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## **Clarifying Business Strategies & Synergies Save Partnership & Create Value For Two Partners**

### How An Objective Discussion Of Business Strategies And Goals Saved A Strategic Partnership!

#### ***The Situation:***

- Two companies are seeking to rejuvenate growth in a toughening market
- The first is one of the largest retailers in North America
- The second is one of the largest manufacturers in the world
- Both entered into a joint venture quickly to seize an emerging opportunity
- The two cultures clash, opportunities are being lost on a daily basis
- Both CEOs are ready to walk away

#### ***The Challenge:***

- Determine if there is common ground and long-term profit potential for both players
- If so, find a way of merging two very different operating styles & cultures
- Move quickly to avoid further damage to the relationship
- Stop erosion of both reputations

#### ***The Solution:***

- Quickly conduct an objective assessment of the situation
  - Marketplace & financial conditions
  - The assumptions each player brought to the partnership
  - Estimate long-term benefits of rebuilding the partnership
- Meet privately with key principals to discuss the assessment
- Facilitate a two day offsite meeting to jointly find a solution to not only maintain but to grow the partnership
  - Employ the principles of the Harvard Negotiation Model
  - Establish the practice of fact-based decision making
  - Use skillful discussion techniques to ensure on-going productive dialogue
  - Agree to specific behavior changes
- Implement and communicate a new agreement
- Conduct half-day review meeting at 30 and 90 days

#### ***The Results:***

- Key misunderstandings identified and resolved
- Business strategies & objectives were clarified
- Both parties enjoy significant increases in revenue, profit, & customer loyalty