

NEWS RELEASE
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Survey highlights the keys to partnership success

According to the results of a new survey **Unlocking your partnership's profit potential**, clear communication, mutual trust, shared objectives, openness and transparency are at the heart of successful global partnerships. There is a necessity for adherence to contracts and service level agreements, but this alone does not ensure partnership success.

The survey was conducted by the Global Business Partnership Alliance (GBPA) and highlights the key enablers and obstacles to partnership success.

Partnership has become an increasingly popular option for corporates who seek competitive advantage through reduced costs, extended market reach or reduced time to market. But most partnerships fail or do not reach their true potential. Of the 100 senior executives from international large corporates such as HSBC, Siemens and GlaxoSmithKline, engaged in partnership activity who took part in the survey, not one of them felt they were successful.

Amanda Crouch chief executive of GBPA states: "The survey reveals that the key to successful partnerships is not only in the fine print of a legal document but also in the relationship behaviour of the partners."

Having a similar mindset and value systems was identified as the key partnership enabler, closely followed by shared objectives and interests. The key obstacle to partnership success was identified as 'integration and working together' and highlights the fact that partnerships are often entered into with little thought as to how the operational elements between the organisations will function. The research has also highlighted that it is important to recognise from the beginning

that the objectives for the partnership and the organisations themselves will alter over time.

Communication and constant re-evaluation of the partnership's intended objectives are vital which requires significant time and effort. Amanda Crouch says:

"Organisations are recognising that aggressive, command and control approaches to partnering do not bring out the most beneficial results. A more trusting and transparent approach is the way to achieve mutual benefit."

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NOTES TO EDITORS:

About the Unlocking your partnership's profit potential report

Unlocking your partnership's profit potential is one of a series of *Discovery* projects from GBPA. The project involved discussions with more than 100 people involved in business partnering in Europe, North America and the Asia-Pacific region. The report is available to members through the GBPA. www.gbpalette.com

About GBPA

The Global Business Partnership Alliance is a corporate membership organisation that focuses on internal and inter-company collaboration and business partnering, and currently operates in the UK and the Netherlands. Being a member enables organisations and their key people to collaborate better, develop more effective business relationships and form more mutually beneficial partnerships.

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