

Build your Partnership Program in 4 Easy Steps



CoPort

Growth is Life

You absolutely want your organization to grow. You know stagnant companies rarely innovate, and treading water won't beat the competition.

But how do you know you're succeeding? After all, growth doesn't look anything like it used to.

“This is the golden age of partnerships.”

– Scott Brinker, VP of Platform Ecosystem at HubSpot

Sustainable, strategic staff additions have replaced hiring and firing frenzies. Increased flexibility has replaced downtown 9-5. Global is superseding local.

You can adjust to this new reality while delighting (and retaining) your customers with partnership marketing.

What is a Partner Program?

A strategy for growing and engaging with partners for the benefit of both company's customers.

What makes partnerships such a big deal?

You're probably familiar with the concept of partnerships: resellers, channel partners, MSPs, integrators, distributors, affiliates. You doubtlessly know that there's some potential in all of them. They help to reach a wider audience, offer more to their customers, and save time and money.

But do you realize they have the power to double your efforts?

Partnerships have the ability to double a company's outbound or inbound efforts. But few experience even a 10% growth in overall company revenue.

Here's how you beat the odds and use partnerships to grow – and to thrive.

How do you make the most of partnerships?

Like everything that succeeds in life, you start with a good plan with clear and measurable goals.

“Unless you have definite, precise, clearly set goals, you are not going to realize the maximum potential that lies within you.”

– Zig Ziglar

1 Align

“Building a visionary company requires one percent vision and 99 percent alignment”

– Jim Collins and Jerry Porras, co-authors of *“Built to Last: Successful Habits of Visionary Companies”*

You and your partners don't need to have identical goals or strategies. What you do need to have is complementary goals and strategies. Their goals must work to support yours, and vice-versa.

For instance, how does a potential partner support your vision and goals? How can you support theirs? How, specifically? This isn't the time for grand and noble statements; this is the time for the nitty-gritty.

Do you have a partner that aligns with and supports your PR goals? Your revenue targets? Do they offer a service that compliments yours? Can you help each other reach new audiences?

Before you launch, sign, or announce a new partnership, ensure alignment on specific areas of business.

Talk about it. If a goal doesn't quite fit or an issue goes unaddressed, the partnership is doomed.

2 Build a System

“Goals are about the results you want to achieve.
Systems are about the processes that lead to those results.”

– James Clear, author of Atomic Habits

You can't just create a set of goals and call it a day. The hard and rewarding work: meeting those goals. You need a great partner management platform to give those goals a fighting chance.

CoPort was built with partnerships in mind. We help you build the infrastructure you need to support your partnerships.

From onboarding on, each member of the partnership needs to know exactly what the plan is, what their part is in that plan, and how to stick to it. And you both must know exactly what success looks like, what metrics you will measure, and how to track all of it.

You need a plan. You need a system. You need a way to record and track it all. From the very start, you need to set up a way to make following that plan easy.

If you don't have a system in place for launching your technology partnerships, let us know. We have a set of processes that might be helpful for you and your team.

3 Stick With It

“Setting a goal is not the main thing. It is deciding how you will go about achieving it, and staying with that plan.”

– Tom Landry, head coach of the Dallas Cowboys for 29 seasons

Did you ever notice that the stickler for detail in your organization is usually the first person to provide thorough and accurate reports?

Your partnership manager needs that attention to detail, and the patience to continue using the system your organization has chosen to input, track, and report on how things are going.

And they need to do it again. And again. For each and every partnership. Glamorous? Maybe not. Successful? Absolutely.

4 Measure Everything

“Measurement is the first step that leads to control and eventually to improvement. If you can't measure something, you can't understand it. If you can't understand it, you can't control it. If you can't control it, you can't improve it.”

– H. James Harrington, thought leader in business transformation

What should I track? Why?

- The number of sourced and influenced opportunities from each partner
- Progress through your partner program
- ROI for partnership activities

Collecting data points like this will help you to determine which partners to prioritize, and aid you in preparing for events and other joint efforts.



Connect everything you measure to revenue

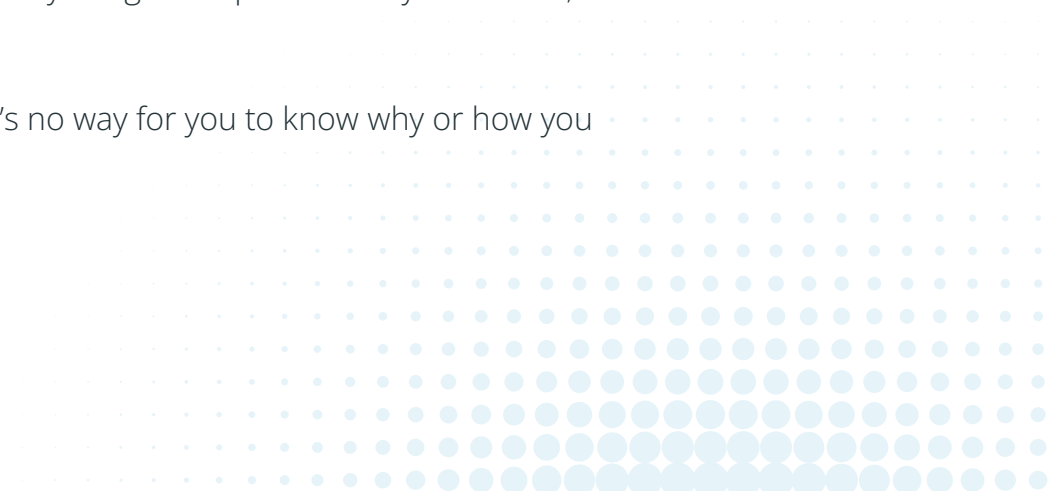
Most partnership programs fail because they have incorrect expectations for revenue— or they have no way to connect their work to the revenue generated.

Ensure you have a way to directly correlate partnership work to revenue goals. For both companies. With direct correlations to revenue, you will easily see what is working and what is not.

Your results will rise directly from how well you manage your partnerships. And you can't manage well if you don't have all of the information readily at your fingertips.

Make reporting simple by understanding and tracking sourced revenue, influenced revenue, and how your partnership influences them. Match these results against the goals you agreed upon before you started, and against your expected potential.

If you measure as you grow, you can readjust. If you don't, there's no way for you to know why or how you succeeded — or fell short of the mark.



Good news

Your business can grow —and quickly— through its partnerships.

The only difference between a company with successful partnerships and a company that is struggling with them is in their systems.

It's about doing the small things well. Adjusting, and then doing it again.

That's how every business grows. Set goals, measure them, adjust, and move forward.

CoPort can help

CoPort is a tool that can help bring these steps together.

CoPort offers:

- **A clear ROI of events and activities with your partner.** Easily compare what you spend on them with what they contribute.
- **Opportunity tracking that matters** to your partnership— as opposed to getting lost in the company's general pipeline.
- **Revenue tracking aligned with company goals.** This helps partner teams know the impact their partnership has on their overall company goals and initiatives.
- **Partner prioritization** based on their progress through the partner lifecycle.

We'd love to show you how CoPort can make your partner program easier to manage and more successful.

Schedule a call. Sign up today.



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