



**VisionPoint**

*Consulting • Team*

## **Building Your Virtual Team Through Collaboration and Strategic Partnerships**

Many consultants, coaches and trainers that operate solo practices, find their businesses limited by availability, expertise and access to resources. One strategy to overcome these limitations is to collaborate with other solo practitioners and small consulting firms. These strategic partnerships can provide a means to grow your business virtually without having to increase overhead and hire employees.

But how do you create a successful win-win strategic partnership? What are the benefits as well as the pitfalls of these potentially useful business relationships? These are some of the key questions that must be answered as you embark on these relationships to increase your probability for success:

- What's my collaboration intent/strategy?
- What skills, expertise and resources do I bring to the table?
- What skills, expertise and resources will complement and support my own?
- What's it like or how does it feel to work with this person? Is it easy or hard?
- How would I assess this person's level of integrity? What due diligence needs to be done?
- What is the scope of the relationship (short-term, long-term, project basis)?
- What are the expectations and boundaries (who owns intellectual capital)?
- Whose branding is presented to customers (under whose name are programs and services sold)?
- How do we split the money pot (revenues and expenses)?
- What are the criteria for deciding who gets what amount?
- What is the exit strategy if the relationship is severed? Design the business divorce at the beginning.
- Is there an agreement in writing?

*If you have additional questions, feel free to contact:*

***Steve Krieger***

***925-944-0140***

***skrieger@visionpointconsulting.com***

770 Quiet View Court (925) 944-0140  
Walnut Creek, CA 94597 FAX (925) 944-0465  
www.visionpointconsulting.com