

# The Partner Strategy

Strategic Alliances, Joint Ventures, Licensing & Partnership Structures

65%

CEOS PRIORITIZE PARTNERSHIPS

3-5×

FASTER MARKET ENTRY

40%

LOWER RISK VS. ACQUISITION

18+

FRAMEWORKS & TOOLS

## 01 Why Partner? The Strategic Case

### ◆ Strategic Advantages

- **Speed with Flexibility** — Access capabilities while retaining optionality
- **Shared Investment** — Divide capital and risk with aligned partners
- **Complementary Strengths** — Combine hard-to-replicate capabilities
- **Market Access** — Leverage partner's customers and channels

### ◆ When to Partner

- Capability gap is non-core but strategically important
- Market uncertainty makes permanent commitment premature
- Partner has unique assets that cannot be built or bought
- Speed matters but integration risk is unacceptable

## 02 Partnership Types & Selection Framework

TYPE	DESCRIPTION	COMMITMENT	DURATION
Reseller/Channel	Distribute partner's products through existing relationships	LOW	1-3 yrs
Technology License	Use partner's IP/technology for fees or royalties	LOW-MED	3-5 yrs
Co-Development	Build solutions together with shared resources	MED-HIGH	2-4 yrs
Strategic Alliance	Deep, multi-faceted partnership across functions	HIGH	3-5+ yrs
Joint Venture	Separate legal entity with shared ownership	VERY HIGH	5-10+ yrs

**Key Insight:** Partnerships evolve over time. Many successful JVs started as licensing deals. Build with room to grow.

### CASE STUDY

#### Pfizer-BioNTech COVID-19 Vaccine Partnership

BioNTech contributed mRNA platform and vaccine design; Pfizer provided \$2B+ funding, global manufacturing (2B+ doses), FDA relationships, and cold-chain logistics. Neither could have achieved global vaccine distribution alone—proving the right partnership can change the world.

03 Governance, Lifecycle & Risk Management

Governance Structure

Table with 2 columns: Role, Description. Rows: Executive (C-level), Steering (VP-level), Working (Directors/ICs), PMO (Alliance mgrs).

Partnership Lifecycle Phases

- Courtship (3-6 mo) — Discovery, alignment, negotiation
- Formation (1-3 mo) — Contracting, setup, launch
- Launch (3-6 mo) — Initial execution, quick wins
- Scale (1-3 yr) — Growth, optimization, expansion
- Maturity/Exit — Steady state or wind-down

Table with 2 columns: Risk, Mitigation. Rows: Strategic Drift, Dependency, IP Leakage, Performance, Change of Control.

JV Warning: 50%+ failure rate. Top causes: strategic misalignment, governance deadlock, parent strategy changes.

04 Partner Selection Decision Framework



05 Five Key Principles for Partnership Success

Five key principles in numbered boxes: 1. Alignment Over Agreement, 2. Governance is Everything, 3. Plan the Exit Upfront, 4. Measure Relentlessly, 5. Build for Evolution.

Essential Term Sheet Elements

Table with 4 columns: Scope, Exclusivity, Economics, Governance. Rows: IP Rights, Term, Exit, COC.