**Business Partners**

1) Who are the key **partners** in your business?

*Examples of business partners could be employees, suppliers, fellow business owners, strategic alliances, joint ventures etc. These people or partnerships are there to add value to your business, either through their expert skills or specific resources that they supply.*

2) Take each group and document what value your business requires from them. *(documents such as job descriptions, partnership agreements, JV contracts or suppliers contracts can be used as references if required)*

3) Then document what *actual* value they are adding to the business.

4) Compare what is required from them with their actual value contribution.

5) Where are the gaps? What’s your action plan to align the actual value to the required value. Just remember that how you close the gaps must benefit the business and not create additional gaps. Ensure that your corrective actions do not damage the business partner relationships.

This challenge can be as detailed as you want. Depending on how many business partners you have you can complete the task by highlighting just key areas, as grouped partner segments or you can drill down into individual partners such as specific employees or suppliers. It is up to you.

|  |
| --- |
| **Business Partner 1:** |
| Required value | Actual value contributed |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| GAPS – *What have you highlighted? How will you close this gap?* |
|  |
|  |
|  |
|  |

|  |
| --- |
| **Business Partner 2:** |
| Required value | Actual value contributed |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| GAPS - *What have you highlighted? How will you close this gap?* |
|  |
|  |
|  |
|  |
|  |

|  |
| --- |
| **Business Partner 3:** |
| Required value | Actual value contributed |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| GAPS - *What have you highlighted? How will you close this gap?* |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

|  |
| --- |
| **Business Partner 4:** |
| Required value | Actual value contributed |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| GAPS - *What have you highlighted? How will you close this gap?* |
|  |
|  |
|  |
|  |
|  |
|  |

|  |
| --- |
| **Business Partner 5:** |
| Required value | Actual value contributed |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| GAPS - *What have you highlighted? How will you close this gap?* |
|  |
|  |
|  |
|  |
|  |
|  |
|  |