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Turbulent times can test relationships with business partners

What makes a great business partnership? Why do some partnerships work and others do not? What does it take for partners to succeed together in good times and survive together and even thrive in more difficult times?

Relationships with partners can be tested both when things go very well and when they do not; when things are status quo and when there are changes brought about by economic change, industry movement or even illness.

Whether relationships with partners can flourish in good times and survive and thrive in challenging times can be best understood in the context of the following important principles.

Alignment: For partners to succeed together they must be aligned in three critical organizational areas — mission, core values and strategic direction. If there is no aligned mission (or purpose), there is not much justification for being partners. Without an aligned mission, conflicting views of critical commitments can lead to disagreement and dysfunction. Shared core values are the source of aligned behavior. If what one partner views as core ideology another views as unimportant, the relationship will not survive. Partners who do not share an aligned view of core values will struggle when faced with challenges. Alignment on strategic direction and strategic initiatives are also critical to a valuable partnership. If partners have differing views of what direction the organization should be going and what people should be working on strategically, the likelihood of success is greatly diminished.

Diversity and debate: A second key prin-



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ciple for a successful partnership is to embrace diversity of views and healthy (and sometimes raging) debate. If diversity of perspective, experience, background and viewpoint is welcomed, it can lead to valuable, insightful exchanges and ultimately better, more balanced decision-making. In confronting tough decisions, mature debate is important and can create a constructive environment for reconciling differing points of view. People generally need to be heard. When they share a relationship as partners, they deserve to be heard. Willingness to accept diverse views and embrace healthy debate will position any partnership to confront change.

Transparency and inclusion: Transparency is the third characteristic of a healthy partnership. This includes ready access to important information and a willingness to share what is important. A good partner will include his or her partners in confronting important issues and making critical decisions. Good partners make sure that there is full disclosure of all of the important data on which key decisions are based, and that when it is important to the partner, he or she is included in the decision-making process. Understanding what makes people tick — what motivates them and what makes them feel a part of the team — is the starting point for a transparent and inclusive relationship.

Respect and trust: Mutual respect and trust are cornerstones of any sustaining partnership. In practical terms, being trusting and trusted and respectful and respected manifest themselves in day-to-day behavior through human interactions. How partners treat each other one-on-one and in groups reflects their level of respect and trust. And although some would withhold respect and insist that it be earned, a good partner will treat his or her partner respectfully as a fundamental partnership principle.

Trust results from a combination of competence, experience, demonstrated ability to achieve results and consistent behavior. The overriding question is “Is my partner trustworthy? Can I trust him or her to operate in a predictable manner consistent with our mission, core values and aligned strategic initiatives? Can I trust my partner to meet his or her commitments to me and our organization? Can I trust my partner to respond to change and challenges in a responsible way?”

The Greater Good

Good partners are committed to the well-being of the partnership over their individual goals. They understand that partnership success creates the opportunity for individual success.

If partners are committed to the common, greater good, and subordinate their personal needs, good things can happen, even in bad times. The complementary contributions that the partners make to the business become more important. In the face of challenge, a focus on common goals and mutual interests can provide clarity of purpose and direction.

When partners veer from this common path, relationships erode and the consequences can be very damaging. Greed and selfishness can interrupt accomplishments and destroy the partner relationship. We have all seen this happen, and there is more risk of it occurring when partners are confronted with pressures.

As we face enormously difficult economic and social challenges, our partner relationships will definitely be tested. Those relationships that are grounded in these important principles have a much better chance to survive and even flourish. It takes discipline and commitment to these principles to realize that opportunity, but it's possible.

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