

# JOINT VENTURE READINESS CHECKLIST

**Are you ready to enter a Joint Venture that will help your business grow by saving costs and resources, entering new markets, sharing assets or just combining expertise?**

Before sending your Joint Venture Proposal, make sure that everything is clear on your side regarding documents, reasons for partnering, clarity on outcomes and responsibilities, as well as the right resources and capabilities needed for business success.

## Complementary Benefits

- I know WHAT I want from this partnership (e.g. funds, knowledge, expertise, technology etc).
- I know WHY I want what I want for this partnership to be a WIN-WIN situation (e.g to avoid duplication, to cut costs, to share resources etc).

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## Knowledge, Attitudes and Skills

- I can clearly define the knowledge, skills and training that I can bring to the table.
- I have a track record of teamwork and collaboration.
- I have the right communications abilities and capabilities (both internal and external).

## Actions to Initiate Partnership

- I have a clear scope for the potential partnership project.
- I have a list of potential partners.
- I have a method to approach potential partners.
- I have the documents to approach potential partners.
- I have useful models and resources for the partnership.

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## Clear Expectations in Partnership

- I can align with the partner on the type of partnership.
- I can align with the partner on the activities that each will execute.
- I can align with the partner on the governance structure.
- I can align with the partner on the share of capturing value and assuming costs.
- I can align with the partner on the value proposition of the partnership.
- I can align with the partner on an exit strategy that will benefit us all.

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Now that you have gone through the Joint Venture readiness checklist, you should have a clear idea on how you stand and what else you need to do to achieve business success with the help of such a partnership.

If everything is in place and you consider yourself ready for a Joint Venture, tell us a little bit about yourself and your project and we will reach out to you to see how we can help you achieve your goals.

**Let's Partner Up**