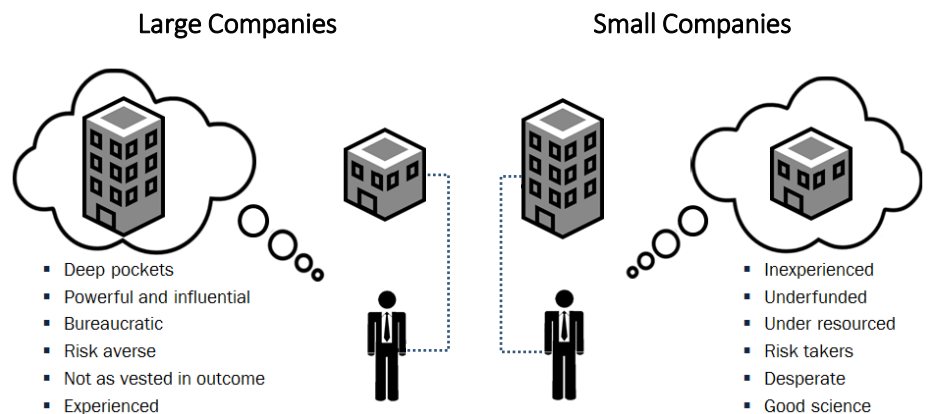




BREAK ALLIANCE STEREOTYPES BEFORE THEY BREAK YOU

You've heard the stereotypes before: large companies are bureaucratic nightmares, care little to none about the details, and have huge sums of money to throw at the next big thing while small companies are inexperienced, lack discipline, and are at risk of closing their doors. These stereotypes are counterproductive and can quickly unravel new alliance partnerships because they fuel animosity and negatively impact the collaboration necessary to achieve success.

COMMON ALLIANCE MISPERCEPTIONS



Devoid of negative stereotypes, the right partnerships can be efficient and incredibly effective, even if the two companies are very different. When managed properly, the partners benefit from deeper relationships founded on trust and respect. If you're about to embark on a critical initiative with an alliance partner, consider the stereotypes you or your team may hold against your partner and quickly take steps to break them – before they break your ability to pursue your objectives.

Integrated Project Management Company (IPM) was engaged to manage an alliance between two companies with a simple objective: **deliver a new drug to market as fast as possible**. For the small biotech research company who developed the drug but lacked the resources and expertise necessary to deliver it to the market, this alliance would make or break the company's future. For the pharmaceutical company who would deliver the drug to market, the goal to expand their oncology platform was at stake. The risks for both companies were high, but entailed huge potential benefits for patients in need and revenue potential for both companies.

Employees on both sides of the alliance had concerns, misperceptions, and silo mentalities. These were highly successful, intelligent people, but their training and expertise was not in managing projects of this size and complexity. The leaders at both companies knew they had to **break through the barriers associated with differing cultures and stereotypes** if they wanted to deliver the new drug to market.

IPM used a multifaceted approach to **unify the alliance team** that can help any alliance partners break their negative perceptions. Here are 5 ways to break the stereotypes in your alliance partnership:



OVERCOME THE UNKNOWNNS

Negative perceptions / stereotypes often emanate from unknowns and can create problems that negatively impact team performance.

? Solution:

- Share alliance objectives with all team members
- Document the full project scope
- Define individual roles and responsibilities to satisfy the scope
- Clarify alliance contractual terms and ensure team understanding
- Form business rules (day-to-day, unique issues) and expectations (individual, team, management) for all alliance team activities
- Bring cultural differences to the forefront instead of avoiding



ESTABLISH OBJECTIVE PROGRAM LEADERSHIP

Each alliance partner has their own unique goals, but the project must be based on defined, shared goals. Strong program leadership can ensure that the alliance team remains focused to shared program objectives.

? Solution:

- Establish joint leadership represented mutually by both companies to manage the alliance (govern and align the stakeholders) and manage the project (plan, organize, and drive completion of the project)
- Consider and incorporate objectivity into program leadership that will ensure focus to program goals and reduce risks of siloed mentality

“ [They] knew they had to **break through the barriers associated with different cultures and stereotypes** if they wanted to succeed. ”





DEVELOP & PRESERVE RELATIONSHIPS

Team members benefit from a collaborative environment where they know and interact with one another.

Solution:

- Schedule an initial in-person kick-off meeting to introduce team members, begin relationship building, and establish a unified program team
- Schedule periodic in-person meetings during the life of the project to preserve relationships; alternate meeting locations between each alliance partner



COMMUNICATE THOROUGHLY

Account for all information sources and needs across the team.

Solution:

- Create a comprehensive communication plan that defines information sources, responsibilities, and frequencies
- Set communication expectations; open and honest is the key
- Synchronize formats
- Identify primary points of contact on both sides
- Establish a shared project information repository and associated rules
- Proactively acknowledge potential cultural / logistical obstacles and resolve



ENSURE COLLABORATION

Don't take individual voices for granted; get the team involved from the beginning. Project Management tools are a great way to promote collaboration and gain stakeholder buy-in.

Solution:

- Create a Project Charter that baselines the alliance team on objectives, characteristics, and expectations
- Articulate individual team member roles and responsibilities
- Identify risks and develop a solid mitigation plan proactively
- Formulate a comprehensive and integrated project schedule (roadmap)
- Determine all communication sources and recipients
- Document, assign, and track resolution of unexpected issues

Unproductive stereotypes can and likely will derail even the most promising alliances. These perceptions will undoubtedly stifle your organization and significantly reduce the likelihood that full potential will be achieved. However, stereotypes can be conquered using the right approach. The reality is that partnerships between two very different organizations can be wildly successful if relationships are given an opportunity to thrive.

In the case of the alliance between the small biotech research company and pharmaceutical company, the team evolved from a group of individual contributors with skeptical perceptions of their counterparts to a functional alliance of experts focused on the strategic objective.

The results demonstrated the power of breaking down stereotypes and implementing a deliberate plan:



The new drug was launched to market faster than any other in the pharmaceutical company's history.



Patients are benefiting from an effective therapy.



Success of the new drug ensured future viability for the small biotech company.



Both companies are benefiting from significant revenue.



Partnerships between two very different organizations can be wildly successful **if relationships are given an opportunity to thrive.**



ABOUT IPM

Integrated Project Management, Inc. (IPM) is a consulting firm that advises on and executes companies' complex initiatives. IPM applies the discipline of project management to Life Sciences, Industrial and Consumer Goods, and Healthcare industries. Through careful planning and rigorous execution, IPM helps clients meet their goals and sustain them – efficiently, cost-effectively, and often ahead of schedule.