



Collaboration in the Lower Middle Market

6 Things You Should Know



WORK COLLABORATIVELY

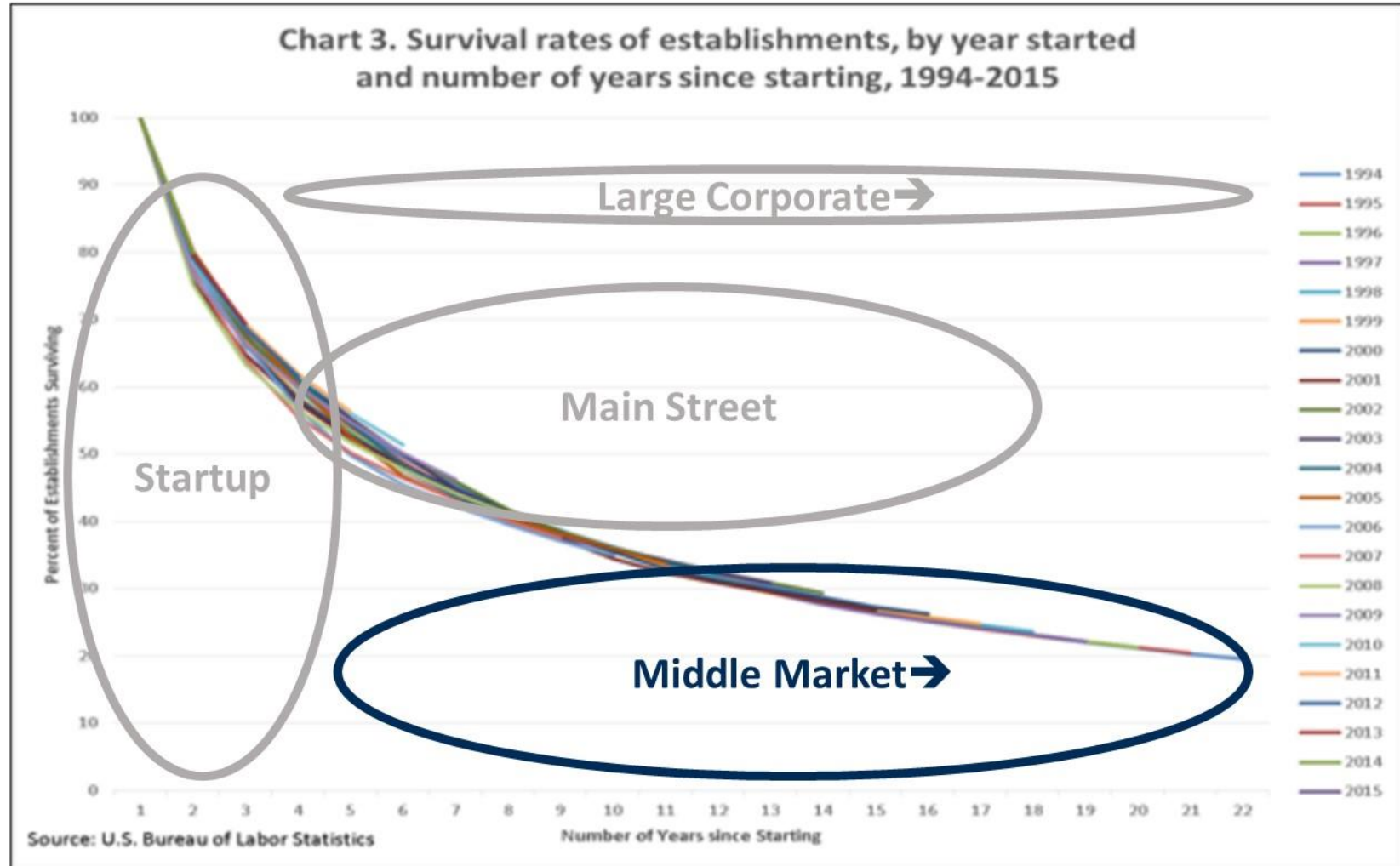


1 – What is collaboration?

- **General:** Cooperative arrangement in which two or more parties (which may or may not have any previous relationship) **work jointly** towards a common goal.
- **Knowledge management (KM):** Effective method of **transferring 'know how' among individuals**, therefore critical to creating and sustaining a competitive advantage.
- **Negotiations:** Conflict resolution strategy that uses both assertiveness and cooperation to **seek solutions advantageous to all** parties. It succeeds usually where the participants' goals are compatible, and the interaction among them is important in attaining those goals.

<http://www.businessdictionary.com/definition/collaboration.html>

2 – Where do we focus?



3 – Why is it important?



4 – Who are the players?

Accountant

- Tax
- Family business
- Business management

Coach

- Business growth
- Business management
- Management succession

Investor

- Equity
- Finance
- Investments

Valuation

- Transaction advisory
- Sell side/Divestiture
- Buy side/Acquisitions

Attorney

- Mergers
- Buy side/Acquisitions
- Family business

Consultant

- Business growth
- Business management
- Strategic planning

M&A Intermediary

- Sell side/Divestiture
- Buy side/Acquisitions
- Transaction intermediary

Virtual Manager

- Business growth
- Strategic planning
- Business management

Banker

- Finance
- Lending
- Business development

Insurance

- Estate planning
- Employee benefits
- Investments




Non-profit

- Strategic planning
- Board of
- Business growth

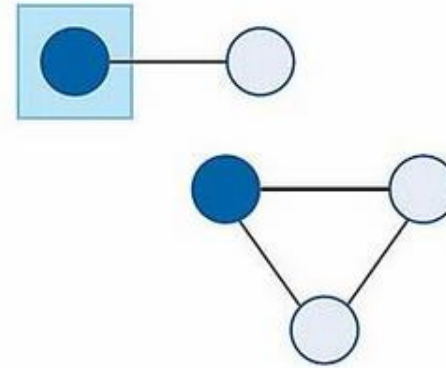
Wealth Planner

- Investments
- Estate planning
- Retirement

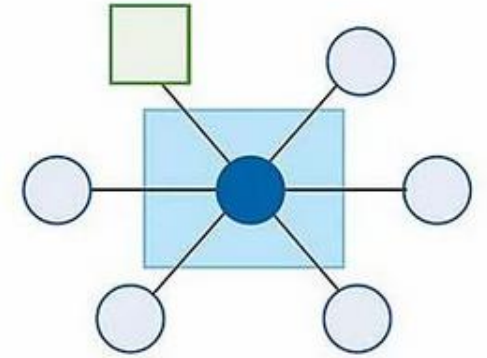
5 – How do we collaborate?

Partner type diversity: 
Extent of direct customer involvement: c
Extent of Joint long-term strategizing/value creation: 
Extent of ego involvement/orchestration: 
Extent of evolution vs. design: ---

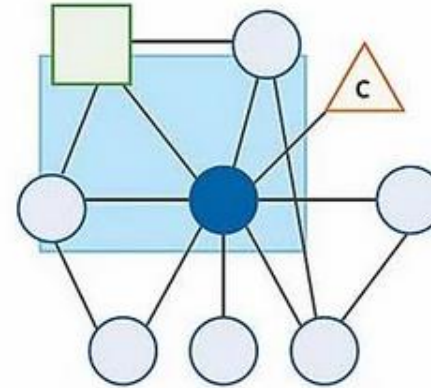
Strategic alliance



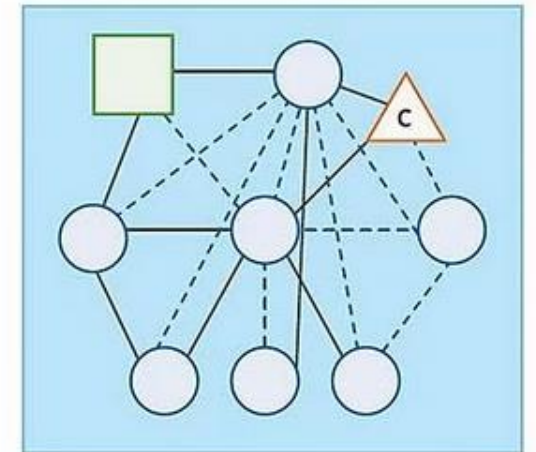
Portfolio



Network



Ecosystem



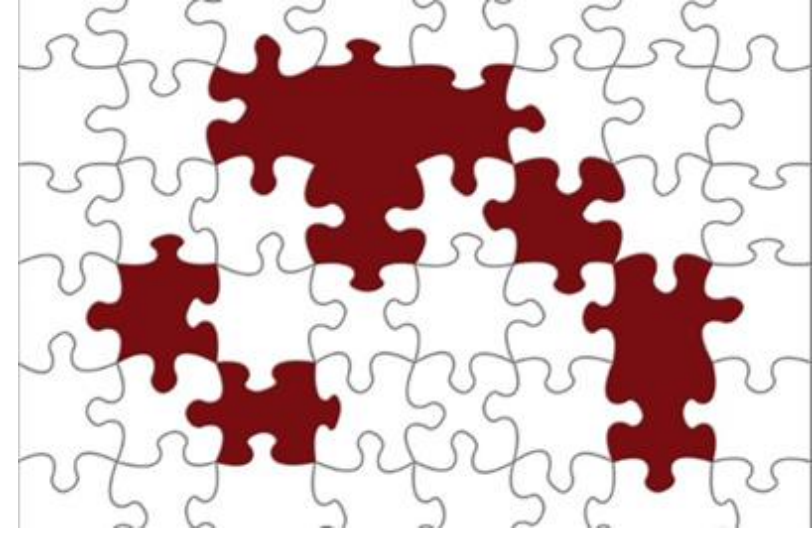


6 – When/how to formalize?

“Scholars like Ron Adner have underlined a few key characteristics. In his view, ecosystems have long-term orientation, are partly self-adjusting and make complex interdependencies between various types of partners, including end customers, explicit.”

<https://blog.hypeinnovation.com/the-four-main-types-of-collaboration>

Collaboration Challenges?



- Finding a good platform for communication/collaboration
- Finding the right people to collaborate
- Helping clients see the need
- How to facilitate/build the necessary level of trust – depends on competence, motivation, integrity
- Best practices: Exercises, Stories, Case, Ask for help with a challenge
- Denise: “Remembering there's not ONE Trusted Advisor, the goal is for all of us to be a trusted advisor. This speaks to the issue of taming our own ego.”

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