

CRAFTING COLLABORATIONS – TEA THE ENTREPRENEURIAL ARTIST PODCAST

Below are some of the key considerations around designing successful collaborations unpacked in TEA – The Entrepreneurial Artist podcast.

These are some of the key factors you need to consider before planning to take the first steps towards collaboration.

COLLABORATION DEFINED

It is two parties coming together to produce something that brings **mutual benefit** to both businesses in a way that does not currently exist.

For you to be able to create smart, robust collaborations you need to be able to confidently articulate the following before even taking the first step.

- **Why have you selected that business as a collaborator?**
- **What it is about your business that make you worth partnering with?**
- **How the relationship will work and for what outcome – what does success look like for you and the other business?**

Collaboration is about innovation – creating a new take on a product, service or experience that would not exist without the coming together of these parties at this time.

KEY POINTS WHEN PLANNING TO COLLABORATE

1. You must be both strategic and tactical in your approach. It has to consider the what (strategic) as well as the how (the tactical).
2. Quality Collaborations are often not about quick wins and can take time to see the pay off and full benefit. Are you willing to play a longer game?

It is key you are real about the level of time and resources you will commit to establishing these collaborations and nurturing these over the life cycle of the relationship.

3. It is outcome driven with action **that can be measured from each business's perspective.**
4. What success looks like for you as a brand. This is going to differ for each business, but you have to be really clear on what your expectations are.
5. What are you hoping the other business can deliver to you as a result of this relationship – you need to be able to define this in detail and then be able to confidently communicate it to the other party?
6. The standards by which you will both hold yourself to – what are benchmarks and behaviours you will live and do business by and what is outside the boundaries of acceptance.
7. The key milestones you want to see – is this a financial result or entry into a new market by a certain timeframe.
8. Do you want to create a new take on a product or service by a certain timeframe, within a new market?

To explore further please reach out to Ali Uren, Founder and Director of Kiikstart on 0428593400, at enquiries@kiikstart.com or through Instagram, LinkedIn or Facebook.

