

THE POWER OF WE

Succeeding Through Partnerships

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MAIN IDEA

The key to economic and corporate success in today's complex business world is to build and maintain smart partnerships with individuals, community groups and other organizations.

Despite all the obvious advantages of partnerships building and maintaining them is difficult for most people and organizations. To form a genuine partnership, everyone has to be prepared to put aside their focus on individual concerns to work towards a greater good. That's hard to do because it goes against one's natural tendencies. The simple truth is, however, that you'll always achieve more by collaborating with others than you'll ever achieve by being hard-driving or intimidating.

The concept of partnerships is not new. Many nations were built by people who successfully combined their efforts to build an infrastructure that would benefit future generations. In the modern world of business, however, some of these partnership building skills have been ignored. In many ways, it's now time to reinvent and refocus on the power of partnerships. Smart leaders in business, in politics and also in the world of nonprofit organizations have been harnessing the power of partnerships successfully for quite some time. Perhaps it's time for everyone else to catch on.

"The Power of Partnerships begins with the recognition that no organization exists in a vacuum; we can achieve success and prosperity only by working effectively with others. But managing by partnership means more than this. It also means redefining the terms of traditional business relationships and transforming them from adversarial to cooperative. In essence, it means shifting your philosophy of relationships from Caveat Emptor: 'Let the buyer beware' to the Golden Rule: 'Do unto others as you would have others do unto you'. The reality is that virtually every business relies on social and governmental resources as part of its success. The myth of the go-it-alone entrepreneur is just that – a myth. If you think your business today has been operating successfully without partnerships, you're probably fooling yourself."

– Jonathan Tisch

"Whenever managers, employees, communities, shareholders – and even competitors – join forces in pursuit of shared goals, everybody wins. It's an approach to leadership that is not divisive, but unifying; not competitive, but collaborative; not based on a zero-sum philosophy of scarcity, but on abundance – the economic, intellectual, and spiritual abundance that human beings can produce when their talents and energies are unleashed. The power of partnerships has worked for our company, Loews Hotels, benefitting our employees, our owners, and the communities we serve. It's also working for many individuals, businesses, and other organizations in almost every field of human endeavor."

– Jonathan Tisch

1. The Power of Partnerships Page 2

When you put aside individual concerns and instead work with others towards achieving a greater good, impressive things can happen. This is a key principle of effective leadership. Whenever managers, employees, communities, shareholders and even competitors join forces to pursue shared goals, everyone can win. The key to making this happen is to move from an adversarial to a cooperative mindset.

2. The Six Key Partnerships You Need Pages 3 - 6

In business today, effective partnerships have gone beyond being simply desirable to actually being essential to survival. When you employ a partnership, you multiply the resources you can bring to bear and extend your reach.

The six key relationships you'll need are:

The Six Key Partnerships Everyone Needs
Partnerships with.....

- 1 Your employees
- 2 Your customers
- 3 The communities where you operate
- 4 Other businesses
- 5 The government
- 6 Your owners

3. Insider Tips For Making Partnerships Work Pages 7 - 8

To maximize your own personal prospects for success – whatever business or profession you may chose to go into – learn how to build and maintain vibrant and effective partnerships. You don't have to do it all yourself. Use the power of good partnerships to achieve your dreams.

