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19 Tips For Companies To Forge Strategic Financial Partnerships



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Forbes Finance Council **COUNCIL POST** | Membership (Fee-Based)



Nov 14, 2023, 10:32am EST



Building strategic financial partnerships has become a crucial factor for a company's success and growth. Collaborating with the right financial partners can provide businesses with the necessary capital, expertise and resources to propel their operations forward.

Below, [Forbes Finance Council](#) members share the keys to building strategic financial partnerships that can drive your business toward a brighter future. From identifying compatible partners to negotiating mutually beneficial

agreements, these experts discuss the strategies that can help organizations secure the financial support and guidance needed to thrive in an ever-competitive market.

1. Find The Right Fit

If you're looking for a financial partnership, select a partner that can provide the breadth and depth of services that best fits your industry and company. If you're looking for a channel partner or one that can help you grow your business, then align with industry leaders who will be complementary to your business and help elevate your existing brand. - [Joe Fitzgerald, Visual Lease](#)

2. Understand Each Party's Value

To cultivate strategic financial partnerships initiate conversations with a clear understanding of the value each party brings. Focus on creating a win-win scenario that benefits both sides. Once this foundation is laid, nurture the relationship through mutual respect and collaboration. Achieving success together not only drives business forward but also solidifies a lasting partnership. - [Chris Khoury, Cheetah Capital](#)

3. Seek Companies That Align With Your Vision

There's no point in reinventing the wheel to grow your business. Instead, consider seeking out strategic partnerships with companies that align with your vision. By doing so, you can leverage their expertise and resources, while still maintaining control over your own business. With the right partnerships, you can achieve significant growth without unnecessary risk or wasted effort. - [Gomathy Periathiruvadi, Alita Systems](#)

4. Show Your Company Is Trustworthy And Reliable

Strategic financial partnerships are rooted in trust and reliability. Demonstrating a track record of consistent performance and transparent operations are foundational pillars. Implementing risk management strategies boosts confidence in potential partners by adhering to industry regulations to showcase responsible practices. Lastly, attend industry-related events to build connections. - [Richard Polgar, CFG Merchant Solutions & CapFlow Funding Group](#)

5. Leverage Expert Advice

Every business owner should hire a licensed CPA and a licensed financial advisor when they start the company. It also helps to have a licensed CPA work within the company when the company can afford it to manage cash flow, reduce costs, and more. Getting a licensed CPA and financial advisor to help with minimizing costs and maximizing cash flow and cash retention is important. - [Ford Stokes, Active Wealth Management, Inc.](#)

6. Build Credibility

Build credibility. Do this by keeping the potential financial partner abreast of your business plan well before you need their money and then deliver on it. No matter what it takes, make sure they don't lose money. - [Mansoor Ghori, Petros PACE Finance](#)

7. Find Ways To Add Value To Your Partnerships

Ask yourself what it is that your strategic partners need and what makes them successful. Then find ways to add the maximum value in those areas. If there is an area where they are weak and you are strong, or if there is any way that you can make their clients' lives easier and vice versa. If you can forge relationships like this with strategic partners they will always be long fruitful relationships. - [Aaron Cirksena, MDRN Capital](#)

8. Create Authentic Relationships

Build real, honest and true relationships with those more successful. True success is always being willing to share with those who truly have common ground and a common goal. - [Bob Chitrathorn, Wealth Planning By Bob Chitrathorn of Simplified Wealth Management](#)

9. Find Common Ground

Find the overlap that is mutually beneficial to both entities and then set periodic meetings to assess and reassess the activity within the ongoing (growing) relationship. - [Douglas Carpenter, Comprehensive Hospitality Solutions](#)

10. Find Like-Minded Partners

I emphasize the need to find like-minded partners. Do they share your risk tolerance? Do they share your ethics or standards? Do they align with your

strategic imperatives? Like any long-term relationship, shared values and a shared vision are critical to long-term success. It is also the first line of defense against financial, reputational and regulatory risk. - [Paul Davis, Strategic Resource Management](#)

11. Invest Time And Energy

So write down how much time and energy you need to invest in a future financial partner. To be strategic you must slow down and make measured decisions on who best aligns with your vision and goal. So you must know your vision and goals before asking to build a partnership. Lastly, be open, over-communicative and transparent with your future partner. - [Brian Gramlich, Investor](#)

12. Conduct Thorough Research

The best way for a company to build strategic financial partnerships is to thoroughly research potential partners and identify those that align with the company's goals and values. Networking events, industry conferences and professional organizations can be valuable platforms for connecting with potential partners. Building true partnerships means all parties win! - [Trevor Wilde, Wilde Wealth Management Group](#)

13. Utilize Your Network

Strategic partnerships and networking are critical to all businesses. Build them through trade groups, LinkedIn, conferences, industry banking relationships and hard work. Networking takes hard work. - [Paul Daneshrad, StarPoint Properties](#)

14. Showcase Your Potential

To build strategic financial partnerships, focus on showcasing the potential of your IP portfolio. Engage with industry-specific investors and partners who understand the value of your intellectual property. Demonstrating a clear IP valuation and a solid plan for IP financing will pique their interest and drive your business forward. - [Joseph K. Hopkins, Fallingst Technologies LLC](#)

15. Work With Small Business Accelerators

To build successful financial partnerships, we recommend entrepreneurs start by working with small business accelerators or assistance centers that provide business advising. These organizations can help entrepreneurs refine their business strategies and prove their concepts—so they have much higher chances of success when applying for capital down the road. - [Allison Kelly, ICA Fund](#)

16. Set Clear Goals

Identify financial partners with strength in these areas. Do you know if your values are aligned? How have they helped businesses with similar challenges? What is in it for them? Agree on terms and conditions; set up a governance model and frequency. Bring in subject matter experts, identify all the risks and agree on mitigations. - [Oluwatoyin Aralepo, Mastercard Foundation](#)

17. Utilize Open Communication And Mutual Understanding

Maintain transparent, ongoing communication, manage risks and continually monitor and evaluate the partnership's progress. Be adaptable, consider long-term objectives and have exit strategies in place if needed. Compliance with regulations and ethical conduct is paramount. - [Xingyu Yang, T&J brothers group LLC](#)

18. Take Pride In Your Brand

Ensure that every time a party deals with you, they are impressed. This will build a reputation that you can be trusted. Then, when you find parties that can add value to your business and share your vision, they will want to do business with you. - [Johan Henning, Brookfield Asset Management](#)

19. Prioritize Alignment Over Capital

Seek partners who share your vision, not just your profit motive. Dive deep into their track record, ensuring they've fostered growth in past ventures. Transparency is key: openly discuss risks and rewards. Remember, the right partnership isn't about the money—it's about mutual growth and shared success. - [Luis Marinelli, Vana](#)



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