

The Incredible Power of Partnerships with Linda Fisk

Being an entrepreneur often comes with the thought of being self-made. You might hear solo success stories of people starting from scratch and building their way up. Those stories might seem inspiring, but in reality, no one succeeds completely on their own. It's a cliché, but no one is an island: people's paths to success are paved with the help of other people. Nowadays, partnerships have become a huge asset, if not a necessity, to entrepreneurs around the world.

Developing a relationship into a powerful partnership takes more than signed contracts, publicity stunts and routine meetings. Maintaining a business partnership also involves planning and exchanging ideas, visions and expectations. This activity will help you learn about the importance, value, and true meaning of partnerships. Additionally, you'll also discover ways to develop and maintain powerful relationships for a successful business.

QUOTE TO REMEMBER

'No one grows as a leader by themselves. It takes community, it takes support of others, in order to advance your success and accelerate the rate of success that you'll get'.

Activity: Leveraging Partnerships for Success

The episode listed some of the common partnerships you may not know you already have. So, what are the key relationships you already have? List them in the space provided below.

Existing Key Relationships

AMBITIOUS ENTREPRENEUR

with Annemarie Cross

Show

Is there anything hindering you from turning these relationships into long-term and successful partnerships? If so, what are these hindrances? Expound on your answer.

According to the episode, what are some of the things that you should be mindful of? Do you have any traditional mindsets standing between you and creating a solid bond with your potential partners? How can you break down or get around these mindsets?

How does the episode define what true power from partnerships is? How can you use this definition in your life?

The episode expounded on keeping good faith that your partner is also working towards your shared visions. So, what is your vision of success? Describe what success looks and feels like to you.

Clarity of your vision is also vital. As the episode has defined, clarity means describing what success feels like for you in three lines. Take your definition of success and fit it into three short lines or sentences.

What things do partnerships need to be successful? Do you have all these elements? If not, how can you acquire them?

Besides agreeing with a vision, you also need to be clear about the boundaries you have with your partner. What can you fulfill in a business partnership? Enumerate them below.

Roles	Responsibilities	Deliverables
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Partnerships involve giving and receiving. Write your strengths and resources you can bring to the table with your potential partners. Also, list your weaknesses for full transparency.

Strengths	Resources	Weaknesses

Patience and persistence in times of misunderstanding and mistakes are the keys to maintaining a healthy partnership. What are other values you prioritize when breaking through shared problems?

Your expectations from a partnership should also include specific outcomes. List down the possible rewards you may acquire and the potential risks you may encounter.

Rewards	Risks

Before listening to the podcast, you may have had preconceived notions about partnerships. Has the podcast changed any of these notions? If so, what are these changes, and how do they affect you?

What You Will Learn from the Activity

Partnerships are essential and valuable tools in growing a successful business. However, it can be challenging to begin, especially if you don't know where and how to start. This activity will thus

help you identify some of the existing relationships with the potential for further development. It will also provide you with ideas on how to transition these relationships into meaningful partnerships.

This activity also guides you in imagining a vision you can share with your potential partners. But having a definition of success isn't enough—you also have to make it clear. This action guide should thus help you conceptualise a vision with both clarity and brevity.

Additionally, this activity will also help you learn more about your own company. There are foundations and mindsets you've unconsciously established back when you founded your business. Some of these may even be hindering your success and ability to create lasting partnerships. By recognizing them, you'll be able to grow and improve.

Learning more about yourself also involves showcasing your strengths and owning up to your weaknesses. Remember, the power of partnership lies in complementing each other's abilities.

Lastly, you'll be able to internalize your expectations from a partnership. Understanding risks and rewards will also help you prepare for unexpected situations early on.