HOW TO IDENTIFY YOUR
IDEAL PARTNER TYPE

A GUIDE FOR B2B TECH COMPANIES

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WHY IS IT CRUCIAL TO FIND THE RIGHT TYPE OF B2B PARTNER?

Finding the right partner is one of the biggest challenges in building successful partnerships.

Why?

Because there's no clear answer to the question, "Who will be the best partner for our company?"

The ideal partner varies based on several factors, like your product, company goals, and growth stage.

This process requires careful analysis and market research, often needing input from your marketing and sales teams.

The closer your partnership strategy aligns with your company's overall strategy, the better the results will be.

IN THIS GUIDE, YOU'LL FIND PRACTICAL TIPS TO HELP YOU IDENTIFY THE RIGHT PARTNER TYPE FOR YOUR B2B TECH COMPANY.

Happy partnering!

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1.Understanding Your Product

TO FIND YOUR IDEAL B2B PARTNER TYPE, START BY GAINING A DEEP UNDERSTANDING OF YOUR PRODUCT.

1 Identify Your Client's Pains and Needs

Conduct market research to understand the pain points and needs of your target customers. Gather feedback from current clients to validate your findings.

2 Assess Your Product Core Values

Define what makes your product unique and valuable to your clients. Highlight the key benefits and features that set your product apart from competitors.

3 Evaluate Budget Allocation

Determine what proportion of your client's digitalization budget your solution occupies. Ensure that your pricing aligns with the perceived value of your product.

4 Estimate Costs of Integrations

Evaluate the costs and complexities of integrating your product with users' existing systems. Identify any potential barriers to adoption and develop strategies to mitigate them

5 Analyze Competitive Environment

Conduct a competitive analysis to identify your main competitors and their strengths and weaknesses. Understand your product's market positioning and find opportunities for differentiation.

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Using Product Knowledge.

Understanding your clients' needs and pain points provides valuable insights into the features and services your offering should include. This knowledge enhances your product and reveals your clients' behaviors. For example:

- Do they consult experts before deciding?
- Do they seek additional solutions in marketplaces?
- What complementary features would they like to see in your solution?

These channels could be valuable partners. Knowing where your clients seek extra value helps you align your offerings and create beneficial strategic alliances.

An important point is to understand **how much of your client's budget your solution captures**. If it takes up a large portion of their budget, channel partners become essential. They can enhance your visibility and showcase your solution as a key component of their digitalization strategy, adding value for both the end customer and your business.

Conversely, if your solution represents only a small budget share, technology partnerships might be a better fit. In this case, your product can be packaged as an add-on to a larger solution, providing extra value to the tech partner while generating leads for you. This mutually beneficial relationship benefits both parties.

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The costs associated with integrating your solution also play a pivotal role in determining the right partnerships. The more complex and expensive the integration, the more you should lean towards system integrators who can provide the necessary implementation support.

For high-cost and complex integrations, system integrators offer specialized expertise that ensures smooth deployment.

Alternatively, covering the integration costs yourself and opting for referral partners can also be a viable strategy, allowing you to maintain control over the implementation process.

Understanding your **competitive landscape** is non-negotiable. Knowing who your competitors are and what they offer enables you to position your product more effectively and choose partners that complement rather than compete with your offering.

Competition analysis should be an ongoing process, informing your partnership strategy and ensuring that you remain agile and responsive to market changes.

2.Analyzing Company Goals

ONCE YOU HAVE A CLEAR UNDERSTANDING OF YOUR PRODUCT, THE NEXT STEP IS TO ALIGN YOUR PARTNERSHIP STRATEGY WITH YOUR COMPANY'S GOALS:

1

Entering New Markets

Are you entering new markets that demand a high level of localization? Are you expanding your presence in markets that are similar to your primary market?

2

Lowering Customer Acquiition Costs (CAC)?

Is your Customer Acquisition Cost (CAC) increasing because of an ineffective lead generation process? Are there external factors contributing to the rise in CAC?

3

Getting More Qualified Leads

Are you keen to enhance the quality of your current leads, or has it been declining? Are you focused on growth, or are you prioritizing the preservation of existing metrics?

4

Expanding Offering

Does the market demand the implementation of new features that are costly to develop? Is expanding the offering essential, or does it merely enhance customer satisfaction?

5

Making Integration of Your Solution Easier

Is your solution difficult and costly to implement? Does it necessitate a high level of ongoing support from your team? Do your clients often request additional services in conjunction with your product implementation?

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3.Deciding on a Partner Type

WITH YOUR PRODUCT UNDERSTANDING AND COMPANY GOALS IN MIND, IT'S TIME TO DECIDE ON THE TYPE OF PARTNER THAT WILL BEST SUIT YOUR NEED

Technology Partners

1

- Great for companies providing solutions that make up a small part of digitalization budgets and are often added to larger solutions.

- Ideal for businesses wanting to expand their product offerings with new features without making a big investment in development.

- Aimed at complementary solutions (products or services) that can boost market share through strategic partnerships by utilizing shared client bases and encouraging long-term collaboration.

Channel Partners

2

- Great for attracting new customers and growing market presence in areas that require a high level of localization.

- Best for companies offering complete and premium solutions that rely on industry experts for marketing, since sales can be tough without expert referrals.

- Intended for solutions that provide substantial value on their own, without needing to be integrated into larger systems.

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Conclusion.

By gathering insights about your product and goals, you can pinpoint the best partners for your b2b company.

Whether you're working on technology or channel partnerships, keep in mind that there's often a thin line between the two, and your partner program may include both.

You might also change your focus based on your company's goals and growth stage. It's important to regularly review your partnership strategy and the types of partners you work with.

Looking for more guides and cheat sheets?

Visit our website regularly for the latest updates! We are always creating new resources and templates to make b2b partnerships simple!

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