

Three must-know takeaways from the Strategic Alliance Management Virtual Congress 2021

July 2021

allianceboard proudly sponsored the 18th annual [Strategic Alliance Management Virtual Congress 2021](#) produced by the **Cambridge Innovation Institute** on 18-19 May 2021.

The three big topics that dominated the sessions we attended were:

- The importance of making quick decisions
- Building the internal brand of an alliance management function
- Transitioning a new alliance from strategy to fully operationalized at launch

Making faster decisions

The need for alliance management teams to make quick (yet informed) decisions was a key issue discussed at the conference. Jan Twombly of The Rhythm of Business quantified the challenge, reminding us that every day of delay for an asset with a USD 2bn market value translates into a cost of USD 1m per day.

Congress participants discussed two key contributors to making faster decisions.

First, at the search and evaluation stage: express mutual expectations about the timeline for making decisions and translate them into your operational plan. Especially in pharma and technology alliances, the partners have fundamentally different expectations about how quickly things can or should be decided.

Once the alliance is up and running, put the pace of decision-making on the agenda at Joint Steering Committee meetings. For example, ask:

- How long did take us from the time a partner identified the need for this decision to the time it was resolved?
- How can we move faster next time?
- What else can we learn from the last 10 decisions for the next 10?

The allianceboard decision register automatically tracks a decision from beginning to end for easy analytics and discussion at the next JSC meeting.

Secondly, regularly review your risk register and conduct health checks (not just when an alliance is deemed at risk).

While a bigger, facilitated alliance review may be necessary once an alliance is at risk, allianceboard makes executing and reporting on automated alliance health checks a snap.

Building the internal brand of an alliance management function

The pandemic has somewhat changed an alliance function's goals and challenges:

- Organizations are often adding partners without knowing them
- Processes need to be better planned and straight forward because it's more difficult to meet in person
- Alliance management resources need to be planned differently to match these demands

At the same time, additional resources only come with contribution, results and brand value built inside the organization.

How do you build brand value as an alliance management function? One break-out session at the conference provided good insights:

- Alliance management is all about effectiveness and efficiency – have simple and straight-forward processes
- Align with the executive leadership and deliver value by enabling governance across enterprises
- Take a holistic view of company goals and partner goals

Often, it is necessary to educate the company about what alliance management is and what value the team generates. Besides reporting on the alliance ecosystem and the status of individual partnerships, reporting on how alliance management has contributed to the bigger organizational goals builds trust and confidence in the alliance management team. What alliance management metrics are you tracking to build your brand? Consider reporting on:

- Activities conducted (onboardings concluded, executive briefs provided, planning sessions held)
- Time saved (decisions made timely, speed to market, escalations avoided)
- Outcomes supported (Milestones met, pipelines filled, IP protected, risks mitigated)

Critical after-action information to help get new alliances off to a good start

Best practice is to involve alliance management once it is likely a deal will be made. This makes sense because alliance managers are the people who need to make the alliance work for the long-term.

What is the right time to introduce the alliance management team? Congress participants expressed various views, yet the best time seems to be at the time a term sheet negotiation is likely to proceed to a deal. Alliance management doesn't have to actively participate in every negotiation but should be

consulted, particularly on outcomes, governance and operational planning.

Since alliance management won't be part of every discussion, it is important for search & evaluation / business development teams to conduct a comprehensive after-action review, which includes alliance management. Besides the technical and process aspects, the BD team needs to capture at least details about the other partner including:

- Habits
- Things of importance
- Personalities

This simple step will help alliance managers understand the other party better and get the alliance off to a good start. And, of course, this information can be stored on allianceboard in a way that is visible to every alliance team member.

Take the next step

[Contact us](#) today to discuss why allianceboard means better alliance management and see how it will help your organization to:

- Improve your alliance decision speed
- Build your internal alliance management brand
- Smoothly launch new alliances

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