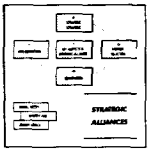

work and checked out your options carefully, partnering with the wrong company could be a disaster. Being willing isn't a sufficient consideration — a partner has to fit your strategic needs.[3]

Small companies can also be overwhelmed when approached by a large company to form a partnership. The reputation and image of the large company or the thrill of being approached can often cause the small company to neglect the necessary partner evaluation and to ignore their own strategic objectives.

Once companies have decided on their partnering objectives and want to start searching for a partner, executives must decide how many partners to approach. One method is to start with your partner profile screening criteria, develop a long list of prospects, then rank the list and concentrate on a manageable number of the best prospects.

Generally, among the first potential partners to be considered are distributors, suppliers and customers in the industry for the proposed venture, particularly firms with which your company has formerly had a good relationship. Beyond this, there are numerous sources that can be consulted in your search.

Some of these include:

- business networks
- industry associations
- External Affairs and International Trade Canada and its embassies an consulates abroad
- the embassies and consulates of oth governments
- foreign trade offices, e.g., Jetro
- regional and municipal economic development authorities
- trading houses
- investment bankers
- business directories and databases
- business reporters and editors in y target territory
- domestic and foreign venture capita groups

Venture capital companies that focus o your industry can be a particularly usef source of partner information as they n y have potential partners in their portfoli and may also be willing to participate financially in the partnership. Overall, the explosion of partnership interest in recent years is reflected in the number information sources and databases on partnering opportunities. Governments all levels are increasingly active in profi ing companies interested in partnershi

[3] BOTKIN, James W. and Jana B. MATTHEWS. *Winning Combinations: The Coming Wave of Entrepreneurial Partnerships Between Large and Small Companies*, John Wiley and Sons, Inc., New York, 1992, p. 116.