



LESSON CONTENT TEMPLATE

 <p>Erasmus+</p>	<p>Project funded by: Erasmus+ / Key Action 2 - Cooperation for innovation and the exchange of good practices, Knowledge Alliances.</p>
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1. Lesson Document

Lesson 3. Topic 3: Know your Audience

Business Partners

Introduction

When you start a project or business, considering having a business partner can be a very good option. When you share the sorrows are divided and the joys multiply, and it also happens this way when what you share is a project or a business.

However, you have to think very well with whom you share your business, it is not enough that you have a friendly relationship with him, since you may have a good friend who is not going to be a good business partner.

Once this lesson is completed and approved, learners will be able to:

1. Identify and chose potential business partners

Throughout this lesson, we will learn what things to keep in mind when looking for a good business partner and where to find them.

1. Key aspects to assess to choose a partner:

Get on well:

You are going to share with this person a huge part of your week, so, you should like it, If not you will have a lot of troubles while you are working in your business or project.

Now, we are focusing on the personality and character of your future business partner: what kind of person do you like to work with?

Share the same vision and values related to the project:

Before joining, you need to be very clear that you and your partners have the same business vision. Make sure you agree on what, how and when.

No less important is sharing the same values since these will determine future decisions. Some people give the utmost importance to work, others to family. Some

will move within the framework of legality and ethics, and others will not mind doing the odd deal. Some will look for money in the short term, others will not be so interested in earning a lot.

For the project to work well, look for people who share the most important values for you.

Find someone that complement you:

This is one of the most important aspects when looking for a business partner, it has to be a person or company that contributes to the project that you cannot contribute to. If your business partner has the same strengths as you, it will be of little benefit to you.

The idea of partnering is to get the best of each one to form a much more complete team than if each one was alone.



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Distribute the competences:

When explaining your project to a potential business partner, determine what type of responsibilities each one is going to carry out, and update them as the project progresses.

What type of participation are you going to propose to your partner?

It is recommended that each partner invests in equal parts, thus ensuring that everyone has the same involvement in the development of the project or business. On the other side of the coin, it must be borne in mind that if there are only two entrepreneurs, it could cause a tie problem when making decisions.

Trust and honesty:

In any human relationship, trust is not imposed but is worked on and developed over time. If the main aspects that should join a business partner are correct, a relationship of trust will be established. Although it is not about two partners being the best of friends, that the business goes well.

On the other hand, a trust will not be possible if the relationship is not marked by honesty: the partners have to have the strength to tell each other what they think and be able to exchange their opinions honestly.

2. Where to look for potential partners?

Participating in events, conferences, coworking and any type of activity related to your sector is the way to meet people, and expand your network of contacts.

Joining groups of professionals on platforms such as Meetup or LinkedIn are also a good option. Furthermore, a professional association it's also a good place to start making contacts.



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Conclusion

Carrying out a project or business from scratch is exciting but it can also be very hard, having a good business partner can help you overcome the most difficult moments. If you are excited about your project, try to transmit that same illusion to the person you want to propose to be your business partner.

Bibliography

[Buscar socios emprendedores para montar un negocio](#)
[4 Characteristics to Look for in a Potential Business Partner](#)