

WEST KENT
GARDEN *of* ENGLAND

EAST KENT
GARDEN *of* ENGLAND

NORTH KENT
GARDEN *of* ENGLAND

Peer Eco-Systems

Building Great Partnerships



EUROPEAN UNION
European Regional Development Fund



Welcome to Visit Kent Peer Ecosystems

Partnerships in the Visitor Economy

Session Format

- Introduction to the Peer Eco-Systems
- Introduction to Partnerships
- Key Speaker: Smarter Society
- Learnings for the Visitor Economy
- Breakout Session
- Summary and Close

What is partnering?

“An approach used by two or more organisations to achieve specific business objectives by maximising the effectiveness of each participant’s resources”

Why is partnering beneficial?

- ✓ Tap into expertise and experience not currently present in the business
- ✓ Pool skills in order to provide an offering that could not be possible by either party alone
- ✓ Fast track the introduction of new customer experiences
- ✓ Reach new audiences or customers
- ✓ Expand range of services, experiences or offerings
- ✓ Increase customer loyalty
- ✓ Likely to be less costly than trying to implement on your own
- ✓ Build relationships with local business community

What might partnering look like?



What are the challenges?

Finding the right partner

Logistics

Project Management

Timing

Marketing

Negotiating the commercials

Risk of failure

Trying something new



How to spot a winning partnership opportunity

Exploring new partnerships can be an exciting time

It's the chance to bounce ideas off others and explore new income streams or customer demographics

It can be tempting to jump right in and get cracking with an innovative new partnership idea....

BUT.....

- Sometimes things are not quite what they seem
- Some partnerships are more equal than others
- Some partners have differing views on success
- Some partnerships just go downhill quickly

What can you do to attract winning partnership opportunities and repel the bad ones?

The Secret to a Successful Partnership

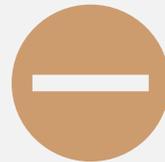
- **Mutually Beneficial**
- **Outcome Specific**
- **Contractual**
- **Highly Detailed**
- **Aligned to your Business**



Mutually Beneficial



Partnerships must be mutually beneficial for both parties



If not, it could be a subsidy for one and a drain on the other

Outcome Specific



Partnership outcomes must be specific



It is no good just saying 'this will bring us more visitors'. How many? And by when?



Determine the direct benefits to the business

Contractual



Partnerships based on goodwill or a handshake can be dangerous



No matter how well you know the partner, **ALWAYS** ensure the agreement is legally binding

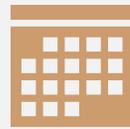


Should the partnership not go to plan, this agreement will provide clarity for both parties during a dispute

Highly Detailed



Roles and responsibilities of both parties must be clearly defined and agreed in advance



Project milestones and deadlines should be set to keep the project on track



Clear success metrics should be agreed in order to effectively measure the success of the partnership

Aligned to your Business



It can be easy to get caught up in exciting ideas for partnerships but make sure they are aligned to your business



Does it bring you closer to your long-term vision for the business?



Does it align with your mission, your values and your customers?



Is it likely to drive your business forward, or become a costly distraction?

Here are some great examples



X

The Salt Marsh Walking Company



X

Wanderful

Sarah Medway
PHOTOGRAPHY

~~VACANCY~~
Forager

Key Learnings

- Not all partnerships are equal
- The right partnerships can transform the operations of both partners
- Always seek out mutually beneficial partnerships
- Only choose a partnership that is aligned to your goals, values and future vision
- Make sure the outcomes are specified
- Agree roles and responsibilities so everyone is clear who will be doing what
- Ensure the partnership is legally binding

Why are partnerships important for the Visitor Economy?

- The Visitor Economy has suffered due to COVID-19
- Many businesses are ‘in the same boat’
- Partnering can help businesses to fast track their recovery by pooling resources

Why are partnerships important for the Visitor Economy?

- Businesses can expand their product offering and customer experiences to widen their customer base
- Businesses can create a year-wide programme of activity that smooths out their seasonal peaks and troughs
- Partnering is a fundamental part of the Visitor Economy and tourists expect it to just work!

Breakout Session

Analysis

- What partner success stories can you share?
(can be personal or anecdotal)
- What worked?
- What didn't?
- What lessons can be learned?

Creative Thinking

- Think of a possible partnership idea for your business
- What customers would it attract?
- What value would it bring to both parties?
- What would you need to look for in a possible partner?
- What steps would you need to take to make it happen?

Session Summary