

40 Questions to Ask a Potential Partner

When interviewing prospective partners prepare a list of standard questions you will ask everyone. Use the list and headings below as a starting point and refer back to your ideal partner profile to make sure you have covered all the bases.

Basic Profile

- How long have you been established?
- What is your turnover?
- How many staff do you employ?
- How many of these are sales staff?
- How many outlets do you have?

Operational

- Do your key people speak a language common to us both?
- Will I be able to have direct contact with your sales staff?
- What office/storage/distribution facilities do you have?
- Do you deal with faulty goods/warranties?
- Do you carry spare/replacement parts?
- What back-up/technical services do you offer?

Customer Base

- How many of my key target customers do you already deal with?
- What sectors are you active in?
- What proportion of your business is in each sector?
- What is your share of the market (by sector)?
- How many active accounts do you have?
- How many of these offer potential for my product?
- How many are trade as opposed to retail accounts?

The following modules offer a deeper insight into this topic:

Approaching Partner Selection

Assessing Capacity and Capability

Shared Commitment

You can find them either in the SavvyAcademy or in the 'Find and Manage Partners' area of 'Create Your Plan'.

Information you complete as part of the Module will be automatically entered into your Plan. The more modules you complete, the more your Plan will build.

Territory

- How big is the territory that you cover?
- What % of your business comes from which areas?
- Are you targeting any new areas?

Commercial

- What competing product ranges do you already carry?
- What complementary product ranges do you already carry?
- How many Principals do you already work with?
- Are any of these British?
- How do you promote your business?
- How does your sales operation work?
- What payment terms do you expect from customers?

Market Knowledge

- Who are the competitors for my product?
- How are they positioned in the market (price, product benefits)?
- What trends do you currently see in the market?

Opportunity Orientation

- Where do you see your business going?
- What growth are you projecting?
- Do you see an opportunity for your business with my product/range?
- How does my product fit into your strategy?
- What could you realistically achieve with my product?
- What investment are you willing to put behind my product?

References

- Who are your bankers? (get name and address for reference)
- Can you give me two trade references?
- Can I contact your other UK principals?