

## CONSULTING TIP OF THE MONTH

### Strategic Alliance Agreements for Consultants

By Dr. John Newport, [Chemical Consultants Network](#)

A strategic alliance can be defined as an agreement between two or more individuals or entities stating that the involved parties will act in a certain way in order to achieve a common goal. Strategic alliances usually make sense when the parties involved have complementary strengths and are every bit as useful for individual consultants as they are for large corporations. For our purposes we can identify several types of alliances. These are:

- Alliances put together by individuals
- Ad hoc alliances facilitated by a third party
- Ad hoc alliances put together by a third party.

An example of an alliance put together by a third party is [ideaconnection.com](#) who assemble teams, by invitation, to work on defined problems. These are short term partnerships and, once completed, the teams are disbanded. [Teamingusa.com](#) facilitates individuals and companies finding each other and collaborating, often in a subcontractor role. Open innovation companies like [Innocentive.com](#) also provide the means for Solvers to team up with each other. Traditional alliances can make sense for consultants. Myself and three other partners, who all maintain their individual business, set up [ChemInnolab](#) to take advantage of our diverse skills. As in any partnership, having an agreement in place is a must. Points to consider include, the nature of the business, how decisions are to be made, selection of projects, intellectual property, sources and distribution of revenues, exit strategy for a partner and whether or not to transfer voting rights to an inheritor, how the partnership can be dissolved and a list of assets and equipment. More details about strategic alliances can be found [here](#).

**Dr. John Newport provides consulting [Chemventive LLC](#) and R&D services through [ChemINNOLAB LLC](#) in which he is a partner. Previous to this he was a Senior Research Fellow at Hercules Incorporated where, in his 34 year career there, he worked on the R&D side of the fibers, film, RIM, resins and paper businesses. His areas of expertise cover polymer chemistry, surface chemistry, rheology and transport phenomena.**

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Next month's Consulting Tip will discuss the team approach to consulting.