

Case study: partnership strategy for a F500 retailer



The challenge

A retailer needed to identify a strategy and roadmap to engage current vendors and engage new partners to drive its larger transformation.

New processes needed to be built, and strategic third party partnerships created to execute. Additionally, hundreds of key vendors' buy-in, alignment and execution were necessary to capitalize on this opportunity.

To meet goals and maximize results, a comprehensive vision, strategy, and implementation plan was needed to identify opportunities for growth with new and existing partners.

The approach



Align internal stakeholders to ensure results benefited across business functions



Develop data-driven selection process for new, strategic partners



Design communications to inform, solicit buy-in and document vendor's commitment



Produce framework to systemically tackle anticipated roadblocks with vendor community



Create charter for new team to execute, monitor & maintain partnerships in the future

The outcome

Team members implemented new processes and capitalized on the retailer's consolidation opportunity.

Implementation of strategy yielded **four new strategic partnerships (worth ~\$50M annually)**, **150+ new vendor agreements**, and **netting \$75M** in savings to the retailer.