

# 5 Questions to Consider Before Partnering for Innovation



It's a competitive world out there!

The accelerated pace of technology has many software providers racing to add the latest and greatest into their product – and beat out the competition. So what's the fast track to success?

Partnering for innovation is a growing trend that promises to reduce the time, resources and costs involved in implementing these new technologies, but it's not without its share of challenges.

**Before embarking on the venture with a new partner, software companies should ask themselves these 5 questions:**

**1 Are you focused on the customer value proposition and costs?**

Even the best technical solution on the market may not always align with your customers needs or budgets.

**2 Is this a win/win for everyone?**

Ideally, the new technology provides a benefit to your customers and a sustainable competitive advantage to both you and your innovation partner.

**3 How compatible are you and your potential partner?**

Evaluate things like how tightly the technologies integrate and whether your upgrade and support plans are aligned. Also, will your partner keep up with the changing technology and work with you through any initial challenges?

**4 How will you handle deployment?**

Logistics need to be worked out far in advance, including how users will be trained, how the software be used in different markets, and if there will be any functionality, formatting or language changes for different regions.

**5 How well do you know your partner?**

Get to know their management team, their product and their customer base. Partnering for innovation can yield a distinct competitive advantage, but only once you understand the limits of what you know and don't know about your partner.

StayinFront is consistently delivering and integrating innovative technologies such as **in-store selling**, **social collaboration**, **image recognition** and **augmented reality** to enable retail field teams to **do more, know more** and **sell more** on every store visit.

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