In recent years, cooperative inter-organizational relationships have become very popular. This has come as a response to globalization, rapid shifts in technologies, and shortened product life cycles among other trends. The concept of “competition” is being complemented by “cooperation”, reflecting the breaking down of traditional industry boundaries. This raises questions of how should firms develop and manage their alliance portfolios to create and capture value. Managers face challenges in forming, managing, and maintaining relationships with partners, which can impact the long-term success of their firm. They must identify opportunities for forming alliances, select suitable partners, and plan how to create value and share it with partners. These objectives become even more challenging when collaborating with competitors, where special attention should be paid to protecting proprietary assets. Making alliances work is a nontrivial matter.

# Why do firms enter alliances?
# How do firms select suitable partners and manage partner misfit?
# How do firms create and capture value from alliances?
# How can firms successfully collaborate with competitors?
# How can firms make alliances work?

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Cocktail will follow.