

## JVs and Partnerships are Growing in Importance for Companies, PE Investors and Sovereign Wealth Funds

**Over 35%**

of global corporate revenues are generated from business alliances<sup>(1)</sup>

**50%**

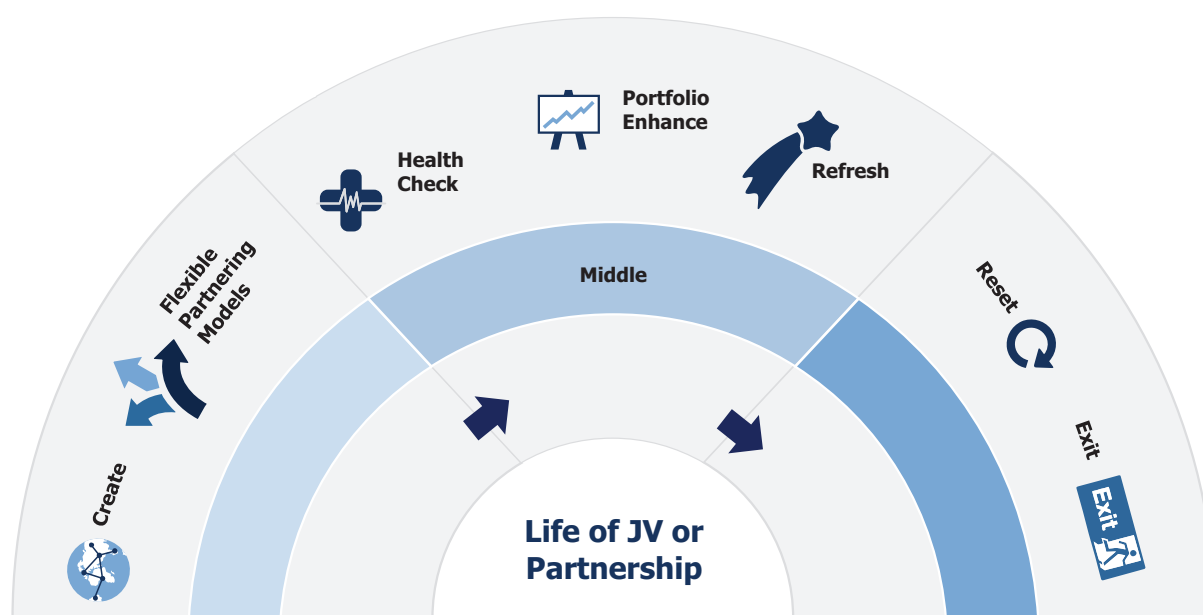
of CEOs planned to enter a strategic alliance or joint venture (JV) during 2017<sup>(2)</sup>

**Over 60%**

of partnerships fail to achieve their objectives...<sup>(3)</sup>

Source: <sup>(1)</sup>Harvard Business Review <sup>(2)</sup>PWC's 2017 Global CEO Survey <sup>(3)</sup>McKinsey Quarterly

## We Overcome Challenges and Enhance Value Throughout the Partnering Lifecycle



### 1. Create and Set-up

- Challenge commercial objectives and understand what success looks like
- Identify the right partner, clarify and align partner objectives, develop an engagement plan and help steer negotiations
- Design "fit for purpose" structure and business model that will work in practice, not just on paper
- "Future proof" and strengthen planned governance and operating model by testing against common business situations
- Challenge contracts and operating procedures with emphasis on practical implementation, not just the deal
- Plan implementation and support / execute delivery

### 2. Optimize or Refresh

- Conduct rapid diagnostic ("Health Check")
- Perform analyses on new JVs and generate solutions
- Find causes of, and solutions to, underperformance, including across JV portfolios

### 3. Reset or Exit

- Help "sell" the case for change to the JV partner
- Resolve conflict and set on a course for growth
- Design / deliver change without reopening renegotiations
- Identify and appraise options – turnaround, new partner, carve-out, exit, etc.
- Develop and execute reset or exit to maximize value

# What Our Clients Say



"The team managed to absorb a lot of complexity and detail in a very short time and came back swiftly with clear, incisive comments and ideas."

**Managing Director  
Negotiating "Big Data" JV in China**

"The quality of the team's input has been excellent. Without this we would not have made as much progress in such limited time; you have made a real difference."

**Business Development  
Director Major Food  
and Drink Company  
Planning Global JV**

"Lincoln's JV & Partnering Advisory team helped determine how to optimize the value of a joint venture relationship. Their hands-on experience and insight made a real difference when we were uncertain of the best way forward – and helped align all parties."

**Private Equity Partner  
Whose Portfolio  
Company had a  
Manufacturing JV in  
China**

"The team really pushed our Executive team so that we had a clear understanding of our strategy and the risks and benefits of the Joint Venture."

**CFO Agrichemicals  
and Food  
Manufacturing JV in  
Asia Pacific**



## Selected JV & Partnering Advisory Transactions and Projects

<p><b>Confidential</b> JV Create</p> <p>Lead advisor on equity JV in Middle East</p> <p>Regulated services and technology company</p>	<p><b>Confidential</b> JV Create</p> <p>Market review and partner selection for UK franchisor</p> <p>FTSE 100 consumer goods company</p>	<p><b>Confidential</b> JV Create</p> <p>Review and recommendation of JV structuring options</p> <p>Financial services provider</p>	<p><b>Confidential</b> JV Create</p> <p>Lead advisor for potential global JV</p> <p>Packaged consumer goods major</p>	<p><b>Confidential</b> JV Create</p> <p>Market entry via distribution agreement</p> <p>Packaged consumer goods major</p>	<p><b>Confidential</b> JV Create</p> <p>Specialist Advisor on Big Data JV in China</p> <p>Technology subsidiary of consumer retail group</p>
<p><b>Confidential</b> JV Create</p> <p>Creation of two strategic alliances with a technology giant</p> <p>Middle Eastern National Oil Company</p>	<p><b>Confidential</b> JV Create</p> <p>Creation of new cross-cultural JV in Thailand</p> <p>Agrichemicals and food manufacturing business</p>	<p><b>Confidential</b> JV Optimize or Refresh</p> <p>Pre-signature JV "Health Check" in Asia Pacific</p> <p>Global brand leader in alcoholic beverages</p>	<p><b>Confidential</b> JV Optimize or Refresh</p> <p>JV portfolio "Health Check"</p> <p>FTSE 100 consumer goods company</p>	<p><b>Confidential</b> JV Optimize or Refresh</p> <p>Portfolio "Health Check" of underperforming JVs</p> <p>Oil &amp; gas major</p>	<p><b>Confidential</b> JV Optimize or Refresh</p> <p>JV portfolio "Health Check" of mature JVs and alliances</p> <p>FTSE 100 consumer goods company</p>
<p><b>Confidential</b> JV Create</p> <p>Pre-implementation JV "Health Check"</p> <p>Financial Sector Service Provider</p>	<p><b>Confidential</b> JV Create</p> <p>JV reset and turnaround of underperforming JV</p> <p>Oil &amp; gas major</p>	<p><b>Confidential</b> JV Reset and Exit</p> <p>Reset of underperforming JV</p> <p>FTSE 100 consumer goods company</p>	<p><b>Confidential</b> JV Reset and Exit</p> <p>Reset of JV with specialist confectionery brand</p> <p>Multinational consumer goods giant</p>	<p><b>Confidential</b> JV Reset and Exit</p> <p>Reset and exit of underperforming JV</p> <p>FTSE 250 Industrial Manufacturing Plc</p>	<p><b>Confidential</b> JV Reset and Exit</p> <p>Designed options for improved China JV governance</p> <p>Private Equity-owned US manufacturing company</p>

## Lincoln International's Global JV & Partnering Team



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