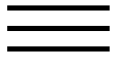


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# Building Successful Strategic Alliances: Strategic Process and Analytical Tool for Selecting Partner Industries and Firms

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Successful business alliances are a critical strategic component in many industries, but too many strategic alliances fail to meet their partners' objectives. While the reasons behind alliance failures are complex, and vary according to type of alliance and industry, many failures result from ill-conceived overall alliance strategies, narrowly focused industry and firm partner selection analytical thinking and models, and poor alliance management, execution and implementation. In particular, the well-informed and strategically driven selection of alliance partners is a core element in building successful alliances. To that end, this article provides alliance managers and researchers with (1) a strategic management-based industry and partner selection process, (2) a new dynamic partner selection tool for evaluating target industries and specific firms, which is applicable to multiple alliance and industry contexts, and (3) an alliance-rich global travel industry application that illustrates the robustness of our partner selection process and analytical tool. The article fills a gap in the literature with respect to service-business

analytical tool. The article fills a gap in the literature with respect to service business alliances, which have traditionally been understudied. Lastly, perspectives are offered for future managerial and research actions.



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