



BUSINESS DEVELOPMENT PROCESS

PHASE 1

Step 1: Exploratory Meeting with Potential Partner (PP from here out)

- Determining potential opportunities/alignment.
- What brand, or brands, does this opportunity apply to?
- Who is the internal stakeholder of the opportunity?
- What does success look like for them (potential partner)?
- What the potential revenue opportunity of this deal?

Step 2: Meeting with Internal Stakeholder

- Is the PP aligned to mission and values?
- Is there a way to align this opportunity with existing goals?
- What would a win look like for us? (aka what is your selfish ask?)
- Should we continue the conversation and move forward?

Step 3: Creating a "win-win" Partnership

- Present our "selfish ask" to PP
- Negotiate win-win opportunity
- Get initial buy-in from both parties
- Set introductory call with PP and internal stakeholder (GM or Exec)

PHASE 2

Step 4: Introducing the Stakeholders (and confirming the opportunity)

- Outline opportunity and commitments from both parties
- Get verbal agreement from both parties
- Set flexible timeframe
- Outline terms and deliverables
- Set flexible timeframe
- Agree to terms and deliverables

Step 5: Draft deals terms to legal + stakeholder

- Bulleted list of proposed deal points and deliverables for approval
- Legal drafts V1 of agreement
- V1 agreement shared with BD + stakeholder for final internal review

PHASE 3

Step 6: V1 Agreement sent to PP

- Copied on email: legal, stakeholders
- PP open for revisions

Step 7: Final agreement out for signature

- Revisions accepted by both parties
- Final agreement drafted by legal
- Final agreement sent to PP and company officer for signature. (copied legal, Company Officer, stakeholders)

PHASE 4

Step 8: Completed Agreement

- Both parties sign agreement
- Copy of signed agreement sent to both parties
- Confirmation email sent with next steps

Step 9: Schedule kick off call/meeting (KOC from here out)

- BD to schedule KOC with strategic partner and brand stakeholders (stakeholders unless otherwise stipulated)
- BD confirm KOC and send calendar invitations with meeting link
- BD to send KOC agenda in invitation

PHASE 5

Step 10: KOC

- BD opening remarks and makes introductions
- Deliverable + term refresher
- Ownership assigned
- Timeline established (reporting, etc.)
- Next meeting schedule while on call

Step 11: Handoff

- BD handoff to stakeholder (internal champion)
- BD is available for ongoing support and clarification on execution
- BD will continue to own relationship on deliverables/reporting unless otherwise stated