

1.4 PARTNERSHIPS

Policy #: 1.4
Original Policy Number: N/A
Original Policy Created: 02-07
Date Reviewed/Revised: 4-14, 7/2021
Approved: 02-07, 4-14

PURPOSE

The purpose of this policy is to give structure and guidance for entering into formal partnerships with other organizations, including but not limited to non-profit and for-profit organizations or companies.¹

POLICY

IAFN will establish formal partnerships, (those with specified terms), working at both strategic and operational levels where there are clear opportunities to achieve some or all of the following aims:

- Promote IAFN's mission and goals and remain neutral to the budget
- Promotes IAFN's mission and goals and generates revenue to the organization
- Promotes membership and attendance at IAFN sponsored events
- Promotes a specific IAFN project that benefits IAFN members

PARTNERSHIP CRITERIA

IAFN will determine the suitability of an organization for formal partnership through an analysis against the following criteria:

- shared strategic vision
- resource and funding availability
- goods and services provided or received
- added value
- risks

ROLES AND RESPONSIBILITIES

IAFN Board will consider and approve proposals for formal partnerships.

The **CEO** is ultimately responsible for the execution of those partnerships into which IAFN enters. The CEO will act as chief signatory to all of IAFN's formal agreements.

¹ This policy does not apply to IAFN's relationships with Services, third-party service providers or the wide range of organizations with which IAFN has informal relations as part of ongoing operational activities of the IAFN Executive.

The IAFN CEO and the IAFN Board are responsible for identifying suitable partnerships and will provide for review of proposals for formal partnership.

FORMAL PARTNERSHIPS

Framework for formal partnership

The formal agreement, most commonly but not exclusively a Memorandum of Understanding, will describe the strategic vision and objectives of the partnership, together with details of how the partnership will be managed.

It is anticipated that a formal agreement will describe a strategic framework in which partnership activities may be managed effectively. Specific details of the deliverables of the partnership, such as program activities are not described within the formal agreement. The formal agreement may be supported by a jointly agreed upon operating plan, usually covering a specific period of time or specific set of activities.

PROCESS

A caveat to this process is that it describes the ideal state. It is acknowledged that it will not always be possible, nor appropriate to follow each step through the process, or indeed in the order here described.

Step 1 Opportunity for partnership arises

Step 2 Identify key individuals

Step 3 Develop partnership proposal

Step 4 Consider / approve partnership proposal

Step 5 Draft formal partnership agreement

Step 6 Negotiate partnership agreement

Step 7 Partnership agreement signed

Step 8 Agree key performance measures / indicators

Step 9 Agree joint program

Step 10 Partnership review

MONITORING AND REPORTING

The CEO will review formal partnerships on an annual basis. Performance reviews of the formal partnership will be conducted at least annually.