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Preface

During the past year, I have written this Master Thesis obtain my degree in Business Administration at the University of Twente. The goal of this study was to find out what the most important selection criteria are in the partner selection process for businesses and if these criteria are influenced by certain factors. The purpose of this research is to investigate the potential a Business Partnering Application. The Business Partnering Application is an idea for an application much like Tinder, but its purpose is for organisations to easily find business partners. The results of this research should help surface the most important criteria for enhancing opportunity recognition. This thesis is interesting for everyone who has interest in partnerships, opportunity recognition, and the relationship between both concepts.

I would like to thank a few people for their help during this research, starting with Sandor Löwik and Patrick Blik for their support and useful feedback. Also, I would like to thank them for giving me the opportunity to conduct this study, since the Business Partnering Application is their idea. Furthermore, I want to thank my father, Henk Jan van Essen for his great help and support during my study and my brother Luke van Essen for the final check.

Abstract

Partnerships have become a more and more important way of doing business and creating value. However, establishing proper partnerships often costs a lot of money and effort. To enhance this process and also overcome other problems at the University of Twente the idea exists of a Business Partnering Application, which is a Tinder-like application that enables organisations to find suitable partners. This study determines which partner selection criteria are the most important and therewith also influence the content that needs to be shown within the BPA to stimulate opportunity recognition. Besides that, this study also shows why these criteria are the most important and the influence of the external factors alertness and cognitive and personality traits. The subjects of this study were manager and executives that have experience in selecting partners. Data in this study was collected using two consecutive methods. At first ten questionnaires were sent to managers and respondents, which in a later stadium were interviewed for a more in-depth view.

Keywords: Opportunity recognition, partnerships, OCEAN Big Five, TIPI, and Alertness.

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1 Introduction

The expansion of the internet has reconstructed the way relationships are initiated and maintained (James, 2015). In recent years, online dating has become a common and popular form of searching for potential partnerships (Gatter & Hodgkinson, 2016; Ellison, Heino & Gibbs, 2006). In 2012, the Tinder dating application was released, which allows users to set filters such as distance and gender. The user can then swipe through different profiles based on these parameters. When two users swipe right (towards the heart icon) at each other's profiles, they receive the notification "it's a match" (Duguay, 2017). Tinder is currently used in over 190 countries and generates 1.6 billion swipes and 26 million matches every day (Tinder, 2017). With 1.5 million dates per week there is no doubt Tinder has become a significant way of finding a partner. Considering Tinder's global success, Löwik started to wonder if a Tinder-like application could be a way for organisations to find suitable business partners; A Business Partnering Application (hereafter BPA).

A BPA can best be described as a multi-sided platform. A multi-sided platform enables direct interactions between two or more distinct groups of customers (Haglu & Wright, 2015; Evans, 2003). The idea of a BPA is that organisations could either offer partnership possibilities, or search for organisations that are open to establishing partnerships. This enables organisations to not only be found by organisations searching for partnerships, but also "swipe" through organisations with set parameters as well. The organisations could be searching for a specific partner or reviewing opportunities. This concept can be compared to LinkedIn, a multi-sided platform that helps organisations find suitable employees and vice versa. For a BPA to be a proper way of finding partners, the application needs to enable users to recognise opportunities in the form of potential partnerships as easy as possible. Opportunity recognition is described as someone perceiving a possibility to create a new and profitable business, service or product (Barringer & Ireland in Ramon-Rodríguez, Medina-Garrido, Lorenzo-Gómez, & Ruiz-Navarro 2010). In the context of a BPA, the opportunity recognition is seeing a potential partner with whom a business, service, or product opportunity can be exploited, or to presenting a partnership opportunity that is easily recognisable.

Establishing the right partnerships often costs a lot of money and effort (Kanter, 1994; Lane & Beamish, 1990; Cummings & Holmberg, 2012). Furthermore, organisations frequently select a partner from within their own network (Beckman, Haunschild & Phillips, 2004; Street & Cameron, 2007). Additionally, according to BarNir and Smith (2002), the existing personal network of an entrepreneur or executive can influence the number and type of business relationships an organisation could potentially access. Gulati (1995) showed that organisations with established alliances have the tendency, when establishing new alliances, to again collaborate with the same partner. Literature suggests that a possible reason for this phenomenon is the fact that new partners represent weaker ties for an organisation (Beckman et al., 2004). The strength of a tie is defined by Granovetter (1973) as "a combination of the amount of time, the emotional intensity, the intimacy (mutual confiding), and the reciprocal services which characterise the tie" (p. 1361). Having weak ties with partners also has its benefits. Levin & Cross (2004) suggest that weak ties provide access to non-redundant information. Granovetter (1973) and Hansen (1999) state that weak ties have the benefit of obtaining unique and new information. Also, Baum and Ingram (2002) found that organisations gather new information and alternatives through new partners. Obtaining new knowledge could be important for organisations, because it can enhance its innovative capabilities and performance (Tsai, 2001; Grant, 1996; Wang & Wang, 2012).

All together a BPA could be a solution for several potential problems that organisations experience regarding partnerships. If within the application partnership opportunities or partners are presented in such a way that opportunities are recognised faster than other ways of finding suitable partners, it can potentially be a solution for organisations that have time and/or effort constraints. For entrepreneurs and executives that lack a broad network, a BPA could provide opportunities that they otherwise might not have found. Organisations that do have a broad network a BPA could be an easy way to search beyond that network for weakly tied partnerships and exploit the benefits of those partnerships, such as obtaining new information. Opportunities in this perspective are either organisations that present a partnership proposal or organisations open to partnership proposals that are displayed.

A BPA is an application and therewith also has the potential to utilise the value propositions of the mobile medium. Varnali and Toker (2010) summarised several unique value propositions of the mobile medium, namely: ubiquity, immediacy, accessibility, time-criticality, and instant connectivity.

These unique value propositions could have an influence on the time and effort invested. Another influential factor is the absence of a comparable place or platform similar to a BPA. This means that

organisations currently searching for partner, could be investing a lot of time and effort in finding a suitable partner, however these organisations might have zero interest in forming a partnership. Contacting a willing organisation in a BPA does not mean that it is 100% sure that a partnership will be established, but at least the organisations know that both parties are open to or even offering partnership opportunities.

Even though the BPA idea could be a solution to several problems and generate value for organisations, there are currently no theories or ideas regarding this particular method of establishing partnerships, since this is a new and different approach to the search process of finding suitable partners. This means that along with the potential benefits of a BPA, there are boundaries such as the gap in literature. While several authors such as Hitt et al., (2000) & Emden et al, (2006) present partner selection criteria, the most prominent selection criteria are not specified or ordered. There are authors such as Hitt et al., (2000) that present a theory about this, though in a different context, namely international partner selection for joint ventures. This however does not apply to a BPA since it does not focus on enabling international partnerships for “just” joint ventures. Hiit et al.,(2000) suggests in het future research proposals that partner selection criteria might vary with different types of partnerships.

The BPA is an application on a mobile of tablet screen and does not have the possibility to process and show all partner selection criteria, so research must address a ranking in importance. I do not want to focus on just presenting “what” the most important criteria are, but also “why” the persons who select partners finds these criteria the most important, since these results could contribute to and/or strengthen literature.

Regarding the BPA, the results of this research are important since a BPA can create value when opportunities in the form of a partnership are recognised faster, due the right content being displayed. In example, the BPA shows the partner selection criteria, financial assets, previous alliance experience, and industry attractiveness (Hitt et al., 2000). If these are not the aspects organisations are searching for, recognising organisation within a short timeframe gets more difficult, since users of a BPA have to obtain the information they search for elsewhere. Therefore, the first research question is:

“What are the most important partner selection criteria and why?”

By answering the first research question, some information becomes available. This however is still incomplete. In research, there are often control and moderating factors that influence the results. Therefore, the second research question will address if there is an interaction.

“Do factors influence the relationship between opportunity recognition and partner selection criteria, and if so, which and how?”

All together the following conceptual model is proposed:

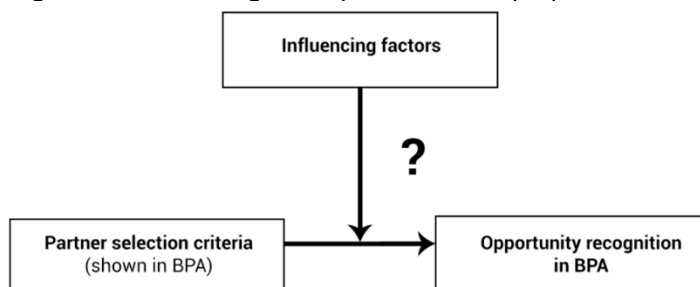


Figure 1: Conceptual model

The structure of this thesis is described next. Chapter 2 will review literature about partnerships and opportunity recognition. The research methods and techniques to answer the research question are described in chapter 3. The results, conclusions and discussions will be presented in chapter 4 and 5.

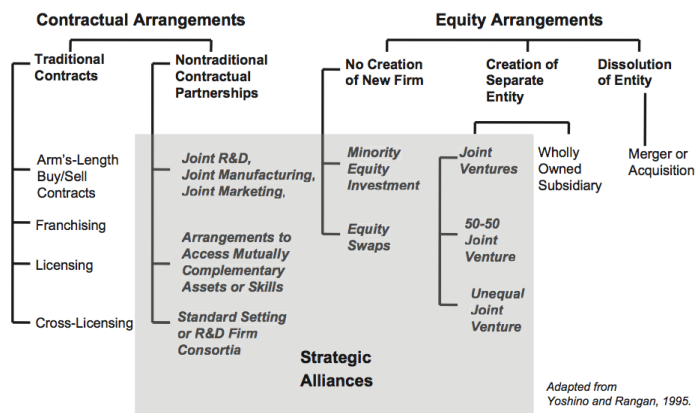
2 Theory

In the following chapter the relevant key concepts of this study are examined. Summed up these are *Partnerships and Opportunity recognition*. This chapter ends with the proposed conceptual model. During the exploration of the key concept I will also focus on finding possible influential factors.

2.1 Partnerships

Due to the wide range of types of partnerships that literature distinguishes, this research will focus on the concept of strategic partnerships/alliances. The concept is defined as an ongoing relationship between two independent organisations/parties, and includes a mutual sharing of information, risks and rewards (Roodhooft & Van den Abbeele, 2006; Tsang, 1999; Teece, 1992; Cheng, Love & Irani, 2004). According to Teng and Das (2008) there are eight common types of strategic alliances, namely: joint ventures, equity alliances, joint production, joint marketing and promotion, joint R&D, enhanced supplier partnership, sponsored R&D, and licencing agreements. This list almost matches the partnership categories presented by Isoraite (2009). The difference is that she adds franchising and outsourcing as possible types of alliances, and breaks licencing up into technology and product licencing. Her definitions are also more specific, with for example her definition of a licencing agreement.

Kale and Singh (2009) provide an even more specific scope of interfirm relationships, derived from Yoshino and Rangan (1995). This scope is displayed in figure 2: Interfirm relationships



Adapted from
Yoshino and Rangan, 1995.

Figure 2: Interfirm relationships

This figure is very useful because of the categorisation of different types of alliances and will be used during this study. The categories presented in figure 2 will also be used to determine types of strategic partnerships or alliances (SPOA) respondents entered in the past. The purpose of including this in the theoretical exploration is that firms that have more experience with strategic alliances should learn the desirable characteristics of partnerships (Hitt et al., 2000). Also, through experience organisations may develop an expertise in several aspects of alliance management, for example identifying good partners (McCutchen, Swamidass & Teng, 2008).

Organisations enter SPOA's for several reasons. An important one is establishing new organisations (Powell in Eisenhardt & Schoonhoven, 1996), such as equity joint ventures, which combines the resources of more than one organisation (Inkpen & Curral, 2004). These SPOA's could help organisations enter new markets (Cullen, Johnson & Sakano, 2000), while sharing resources and risks (Roodhooft & Van den Abbeele, 2006). Furthermore, through partnerships/alliances organisations hope to learn from each other's skills, technology, knowledge, and products according to Lei and Slocum (1992). Numerous other reasons, such as lowering transaction costs can be found in literature as well, but most of them can be traced back to the generation of value and maintaining a competitive advantage (Ireland, Hitt & Vaidyanath, 2002). This however requires finding the right partner.

2.2 Partner selection

To assess potential partners, the exploring manager/organisation needs to determine the variables used for its assessment. Besides the available network, time, and effort, discussed in the introduction, literature provides a broad range of other partner selection criteria, which will be discussed in the following sections. Hagedoorn (2006) implies that a partnership relationship becomes embedded at a certain point. This means that repeating a collaboration with a known partner firm is preferred over starting new collaborations with strangers. The reason for this is an increased familiarity and trust with known partners (Dekker, Gulati and Gargiulo in Dekker & Van den Abbeele, 2010). This matches the hypothesis that experienced organisations invest less time in its quest of finding a partner. Furthermore, these past experiences with partnerships may reduce the need for new information during this process (Goerzen and Dekker in Dekker & Van den Abbeele, 2010).

Besides familiarity, trust, network, time, and effort available there are several other aspects that influence the partner search process. Emden, Calontone and Droge (2006) showed that when organisations want to develop a new product together, they search for technological, strategic, and relational alignment. The technological alignment is characterised by technical capabilities, resource complementarities, and overlapping knowledge bases. A firm can become aware of these through an existing network, or publicised details. Strategic alliances are more likely to succeed when partners have complementary resources. The last characteristic of technological alignment is overlapping knowledge bases, in example educational background, and previous or similar technologies/industries.

Strategic alignment can be divided into motivation and goal correspondence. The question if organisations want to process this aspect arises. If for example an organisation has a new product idea and needs a partner to exploit that idea, it might not be willing to share this idea instantly. The last type of alignment according to Emden et al., (2006) is relational alignment, with subcategories compatible cultures, propensity to change, and long-term orientation.

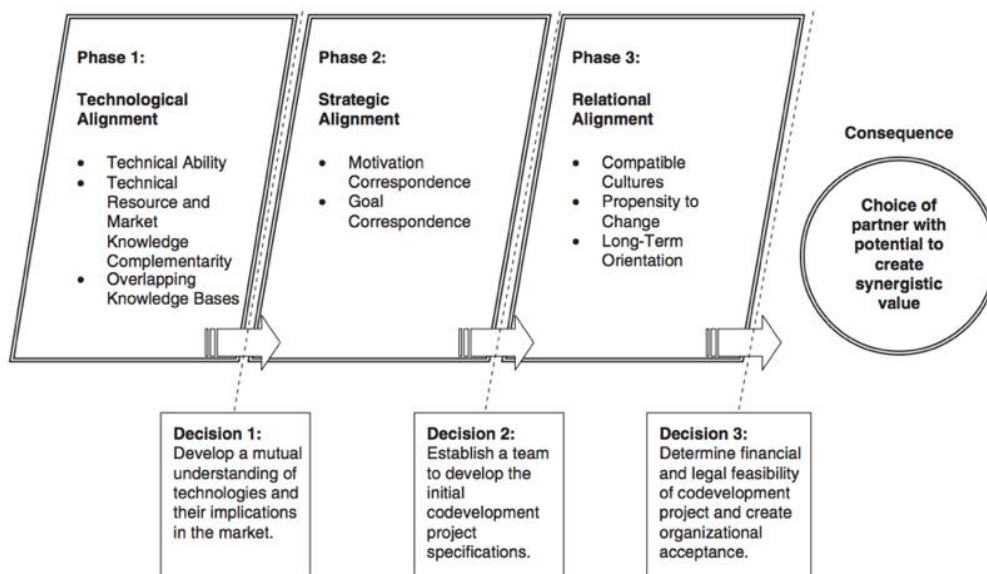


Figure 3: Emergent Theory of Partner Selection for Creating Product Advantage through Collaboration

While Emden et al, (2006) focus on new product development, Hitt et al., (2000) provide a more general view of possible selection criteria. These are listed in table 1: Overview partner selection criteria with definition. The definitions of the variables are obtained via e-mail from Mr. Hitt, since they are not available in official publications. These definitions are also used in paragraph 3.6 to operationalise the 14 partner selection criteria. The email correspondence with Mr. Hitt is provided in appendix 2.

1.	Financial assets	Resources that reflect liquidity/financial health (e.g., lines of credit, costs of capital, and debt/equity positions).
2.	Complementarity of Capabilities	The degree to which a partner's resources can be used in conjunction with those of your firm. (For example, the distribution channels of a partner are complementary if those channels can be used to market your firm's products.)
3.	Unique Competencies	Abilities or skills possessed by a partner but not by other firms. (If a partner produces a product that cannot be imitated by other firms, it possesses unique competencies.)
4.	Industry Attractiveness:	The degree to which an industry presents a favorable environment in which to achieve a firm's goals. (An industry composed of a small number of competitors and/or a potentially large number of buyers may be viewed as attractive.)
5.	Cost of Alternatives:	The cost to your firm of alternatives to the joint venture. (For example, an alternative to a joint venture may be the development of a wholly owned subsidiary.)
6.	Market Knowledge/Access:	The expertise or ability of a partner to effectively operate in a market or industry (e.g., understanding competitors and customers, experience with government regulations, knowledge of culture).
7.	Intangible Assets:	Assets which are not reflected in financial statements (e.g., firm reputation, brand name, human resources).
8.	Managerial Capabilities:	The ability of managers to guide their firm efficiently and effectively (e.g., the ability to build consensus among groups or an ability to recognise demographic changes in customers).
9.	Capabilities to Provide Quality product/Services:	The ability of a partner to provide buyers with the quality of products they desire (e.g., low defect rates, strong manufacturing facilities).
10.	Willingness to Share Expertise:	The degree to which a partner is willing to allow your firm to acquire its capabilities (e.g., share technological knowledge, marketing know-how).
11.	Partner's Ability to Acquire Your Firm's Special Skills	The ability of a partner to learn/acquire skills which your firm possesses (i.e., experience acquiring skills of partners in joint ventures).
12.	Previous Alliance Experience:	The number of alliances in which a partner has engaged (e.g., prior participation in joint ventures resulting from formal agreements).
13.	Special Skills That You Can Learn From Your Partner:	The ability of your firm to learn/acquire skills which a partner possesses (e.g., partner has technology or marketing know-how that your firm does not possess but wishes to learn).
14.	Technical Capabilities:	The ability of a partner to develop new process or product technologies (e.g., significant R&D operations; develops and commercialises new products)

Table 1: Overview partner selection criteria with definition

Both theories provide plentiful potential influential criteria in the partner selection process. As stated before it is important to keep the application straightforward. Research should therefore focus on selecting the most valuable selection criteria to be displayed in the BPA, to make the partner search process easier and therewith create value. When comparing the partner selection criteria some are practically the same. To avoid bias, the criteria of Emden et al., (2006) similar to the ones provided by Hitt et al., (2000) will be removed. To determine if they are similar the definitions are compared. Table 2: provides an overview of the similar criteria.

All other criteria provided by both authors will be included in the research.

Emden et al., (2006)	Hitt et al., (2000)
Technical ability	Technical capabilities
Resource complementarity (resource and market knowledge)	Complementary capabilities/Market knowledge/access

Table 2: Similar criteria

This means that all the criteria of Hitt et al., (2000) will be included in this study together with the non-overlapping criteria of Emden et al.,(2006). An overview of all the criteria can be found in paragraph 3.7 where each criterion is also operationalized.

These two papers provide criteria for two different contexts, namely new product development and international joint ventures. Since there is a lot of overlap between these papers, literature was reviewed once again to check if I did not miss any important criteria. This did not result in criteria that could not be categorised in addition to the existing ones. Among others the main articles reviewed were Glaister & Buckley (1997) and Moen, Bakås, Bolstad and Pedersen (2010). The only criteria found of significant difference, was “foreign government negotiation ability”. This criterion however is of less relevance within this research since it does not just solely focus on international partnerships. This could result in a bias since the sample need to have experience with partnerships. If they do not have experience with international partnerships the chance exists that do not know the value of this criterion and therewith rate them not properly.

To conclude this paragraph the concept of trust will be discussed since it often came forward in papers as an important criterion. According to Inkpen and Curall (2004) trust should be viewed as an evolving concept rather than static. The level of trust is influenced as the relationship between partners ages, previous successes, failures, and interactions. Even though this concept is an important criterion between partners, it is not something the BPA could easily implement within the application because of its evolutionary characteristics.

2.3 Opportunity recognition

Opportunity recognition is defined as the match between an unfulfilled need in the market and a solution that will satisfy this need (Bhave, 1994; Shane, 2003). Another perspective is presented by Barringer and Ireland (in Ramos-Rodríguez et al., 2010). They describe opportunity recognition as someone perceiving a possibility to create a new and profitable business, service, or product. This definition suits the BPA best, since the goal of the BPA is to let organisations recognise a business, service, or product opportunity which can be utilised together with a partner. Though there are several other definitions reviewed such the ones provided by Christensen and Peterson (1990) or Keh, Foo and Lim, (2002) but these were less suitable in the context of a BPA.

An influential factor for recognising new business opportunities would be the individuals’ access to external knowledge through the social networks in which they participate. This was shown in the same research of Ramos-Rodríguez et al., (2010). Other factors are of great influence as well. Shane (2001) found that prior knowledge/experience of a field or industry influences opportunity recognition, while Shane (2003) and Krueger (in Barons & Ensley, 2006) found that a wide range of cognitive factors/capacities such as attributions and intentions are related to opportunity recognition. According to Ardichvili, Cardozo, and Ray (2003) several cognitive studies have shown that two personality traits are associated to opportunity recognition, namely: optimism and creativity. The same authors stated that entrepreneurial alertness is also of influence.

Besides these personality characteristics, several environmental trends can influence opportunity recognition. According to Barringer and Ireland (in Shrader & Finkle, 2015) economic and social factors, technological advances, and political and regulatory changes are environmental trends that influence opportunity recognition.

The findings in the first two paragraphs practically correspond with the analysis of 180 articles of George, Parida and Wincent (2016). They categorise six influential factors of opportunity recognition,

namely: prior knowledge, social capital, cognition/personality traits, environmental conditions, alertness, and systematic search.

2.4 Opportunity recognition within the Business Partnering Application (BPA)

Cognitive and personality traits are important to the BPA. It could be that a person open to experience prefers different content within the application, compared to someone who is not that open to experience. It is important to include these differences, since they possibly influence the results. This research will therefore use the Ten Item Personality Measure (TIPI) of the Big Five to list the personality traits of the respondents. The Big Five is a commonly acknowledged as a measurement instrument of the five main dimensions of personality. TIPI is a brief instrument that can stand as reasonable proxies for longer Big Five instruments, and will be used in this research (Gosling, Rentfrow & Swann, 2003).

The factors environmental trends and systematic research are less relevant. The BPA, in theory, could be a way to systematically search for partners, meaning this factor would already be included. Systematically is in this matter searching with a plan/system. In a BPA would this mean for example searching in a specific industry, place, criteria and so on. Environmental factors encompass economic growth, social and political context, geographic location, and cultural values (George et al., 2016). This is less relevant for the BPA since changes in the environment create opportunities. When someone wants to exploit these opportunities with a partner, the BPA becomes of relevance to find a right partner to exploit the opportunities with if necessary. The environment though is included in this research since it will mainly take place in the east part of the Netherlands. The conclusions must therefore explain whether the results are applicable to other parts of the Netherlands / the world.

Furthermore, the concept alertness could have an influence on opportunity recognition and this needs to be measured as well. It might be that alert entrepreneurs or executives select partners based on different criteria. To measure this concept Tang, Kacmar and Businitz (2012) developed a 13-item alertness scale. Even though George et al., (2016) stated that measuring this construct is empirically too complex to be quantified the results of the 13-item alertness scale showed to be valid. Therefore, this scale will be used in this research, see paragraph 3.6: Operationalisation.

At last social capital and prior knowledge need to be addressed. Social capital is less important since it is a source of opportunity recognition, as well as a BPA. Someone's network could have an influence on recognising opportunities, but this does not have an influence on which aspects in a partner search are the most important. For example, when an opportunity is recognised due to social capital, the BPA could assist in finding/recognising the suitable partner, if that would be necessary to utilise the opportunity. However, recognising a business opportunity resulting from social capital as source is separate from the BPA. If they need a partner to utilise that opportunity a new recognition is necessary, namely the recognition of the suited partner and social capital does not have a direct influence within the BPA on the recognition of the suitable partner. To continue, prior knowledge is less important for the BPA as well. Prior knowledge can be categorised into the dimensions: prior knowledge of markets, ways to serve markets and customer problems. Some people can recognise opportunities because of prior information they possess. But this does not influence the search aspects that need to be shown in the BPA. When a person "swipes" through the BPA it is highly unlikely they possess prior information of every organisation and industry they swipe past. It could be the case that an entrepreneur with prior industry knowledge of the automotive industry is not interested or not able in seeing the industry attractiveness in a BPA. On the other hand, it might be of interest if the branch was not automotive, but wholesale and/or retail.

Prior knowledge of partnerships due to experience could be influential on the aspects someone wants to see. However, during this research only entrepreneurs and executives who have prior experience with partnerships will be interviewed and the differences in experience will be discussed along with other contextual factors. Dey (2001) defined context as any information that is useful to characterise the situation of an entity, where an entity is a person, place, or object. Contextual factors could influence the opportunity recognition process if different content is needed within the BPA. Content in this perspective is shown partner selection criteria. An example is provided in Cooper and Park (2008). They found that an entrepreneur's ability to recognise opportunities can be shaped by the educational, professional, and social contexts in which he or she works, studies, or lives. This has some overlap with the prior knowledge dimension, but there is too much focus on the knowledge of markets and customers in this dimension. I think the highest accomplished level of education could also have an influence on which criteria managers/executives find the most important, and that is not expressed enough from the prior knowledge

point of view. This research will therefore include contextual factors as control variables to get a broader view of prior knowledge, and not just on the knowledge of markets and customers.

Figure 4: Theoretical conceptual Model

The following proposed conceptual model is based on the findings in the theoretical exploration.

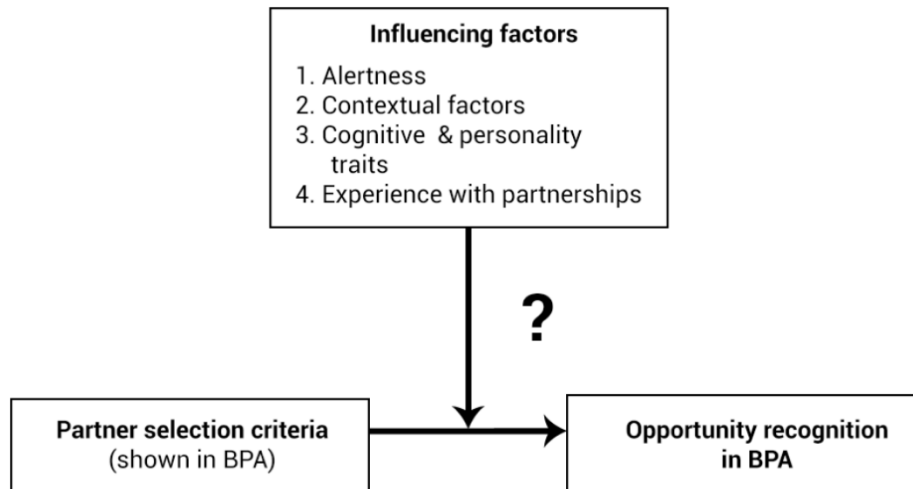


Figure 4: Theoretical conceptual model

The review of the concepts partnerships and opportunity recognition led to this extended conceptual model. Included in this model are the influences of alertness, contextual factors, cognitive and personality traits, and experience with partnerships as they could have an influence on priorities in partner selection criteria as shown in the BPA which are necessary to recognise an opportunity

To conclude this chapter one finding must be clarified. Because experience with partnerships could have an influence on the partner selection criteria, it needs to be included in the BPA's opportunity recognition. It is also one of the partner selection criteria. Experience as an influencing factor means that through experience, expertise in several aspects of alliance management may be developed. In the context of partner selection criteria there are be several reasons why this could be of importance. An example is given by Hitt et al., (2000). They state that transaction costs might be reduced due to experience.

3 Methodology

In the following chapter the methodology for this study is described, which consists of – Research design, Sample, Data collection, Interview Guide, Data analysis, and validity and reliability.

3.1 Research design

This research aims to answer two research questions, namely: “What are the most important partner selection criteria and why?” and “Do certain factors influence the relationship between opportunity recognition and partner selection criteria, and if so, which and how?”. Since the BPA provided a new way of establishing partnerships and a telephone or tablet screen can only show limited content, this research must distinguish which criteria of partner selection are the most important and if the outcome is influenced by other factors. Of course, there are also other aspects that differ between digital and offline communication, for example the fact that it is easier to hide certain aspects such as facial expressions (Bülow & Felix, 2016), but that is not the focus of this research. This regards also digital literacy, which is defined as the ability to use ICT, information, and communication technology (Bowles, 2013). This would be relevant for this research if the main question was, for example, to research potential usage or attitude towards the BPA. Reason for this is that it is possible that a developer, who in general has a high digital literacy, would have a more positive attitude towards the BPA than a manager of a construction organisation due to his digital literacy that is expected to be lower. Even though I ask respondents if they would use the application with a direct question, this is not the main topic of this research, since it is only briefly mentioned and because just an answer to that question would not show valid results.

Researching what the most important aspects could be done via quantitative method, but qualitative research methods are useful for researching unexplored topics (Britten, Jones, Murphy & Stacy, 1995). Qualitative methods provide more in-depth information which is important since the goal is not to only find out “what” prioritisation exist, but also “why”. As stated in the introduction, no theories or ideas exist about these exact topics in this context. Therefore, a new conceptual model was designed as shown in figure 4. This means that this research is of an explanatory nature, since it represents a topic where little scientific knowledge is available about the process that will be examined (Stebbins, 2001). Qualitative research methods are most often (not exclusively) appropriate to explore a conceptual model, while quantitative research is most often used to test a conceptual model (Verschuren & Doorewaard, 1995). According to Draper (2004) qualitative research is characterised by the process of analytical induction, in which specific observations are used to construct a theory or hypothesis. One of the most commonly used qualitative methods are interviews.

Harrel and Bradley (2009) stated that researchers can use interviews for a variety of purposes, such as collecting information from individuals about their own practices, perception, attitudes, beliefs, or opinions. They can also be used to gather information about past or present behaviours or experiences. Theory distinguished three different types of interview structures based on “control”, namely unstructured, semi-structured and structured. This research will gather information, using semi-structured interviews. Harrel and Bradley (2009) stated that semi-structured interviews are often used when the researcher wants to delve deeply into a topic and to thoroughly understand the answers provided (p. 27). An interview guide is used with a list of questions and topics that must be covered (Harrel & Bradley, 2009; Verschuren & Doorewaard, 2007). The interview guide is based on thorough literature research and can be found in appendix 3: Interview guide. This structure suits this research in the appropriate manner, since there are several topics that need to be covered to answer the research question. Therefore, an unstructured interview would not be suitable. A structured interview would also be less appropriate since this research is searching for in depth information about the prioritisation of partner selection criteria.

Structured interviews are most often used when one has very large samples and is looking for data that can be generalised into a large population, which is not the goal of this research. However, parts of this research will be structured. Respondents will receive a questionnaire that needs to be sent back at least a week before the interview. The questionnaire can be found in appendix 1: Questionnaire. The reason for this is that these outcomes need to be comparable with each other to see if the factors influence the order of prioritisation in the partner selection criteria. The interview looks for more in depth information about the “how” and the “why”.

3.2 Sample

The interviews will be conducted with entrepreneurs and executives of organisations. I chose to interview these occupations because they are most often involved or influential in the decision-making process of partnerships and are potential users (Eisenhardt, 1999; BarNir & Smith, 2002; Hitt et al., 2000; Seitanidi & Crane, 2009). Apart from the occupations of a respondent within the study, it is important that they have experience with partner search/selection, because through experience organisations may develop expertise in several aspects of alliance management; for example, identifying good partners (McCutchen et al., 2008). Besides that, Hitt et al., (2000) stated in his paper that organisations that gained experience with strategic alliances should have a better understanding on the characteristics they desire.

I will interview entrepreneurs and executives based on convenience sampling. In most qualitative researches representativeness play no role due to time, money and labour intensity (Doorewaard, Kil & Ven, 2015). The most important criterion in selecting respondents in this research is based on whether they can provide “rich” information about the subject of this research. The theory discussed in the first paragraph sets this expectation.

To conclude, there will also not be a segmentation between industries managers/executives work in. The goal of the BPA is to not only focus on enabling SPOA's within specific industries, but also across industries. This means that the aspects shown within the BPA should not just meet the requirements of one specific industry. The sample size will be determined by the saturation point and therefore not beforehand. Saturation is defined by Morse (1995) as: “data adequacy and operationalised as collecting data until no new information is obtained” (p.147).

Since there are human subjects in my research I will submit this proposal for ethical assessment to determine if this research conforms to ethical standards. My research has been approved by the Ethics Committee of the University of Twente. This committee has assessed whether my proposed research conforms to ethical standards. The approval can be found under the application number 18055. Furthermore, interviewees will be informed beforehand that the report will contain a summary of the results, whilst individual data will not be reported.

3.3 Data collection

To capture data there are several sources from the research interview according to Harrel and Bradley (2009). First there will be description that includes all information about the sample of the people selected for the study, such as demographic information and occupation, see chapter 4 results. Secondly the interviews are conducted in Dutch and recorded. This is also one of the criteria. The persons that are interviewed are to give permission beforehand to record the interviews. These interviews will then be transcribed afterwards.

Finally, there will be notes that are taken during the interviews. This is because tapes and transcripts do not capture all data. In order to structure the concepts of this research an interview guide has been put together, see appendix 3: Interview guide. The questionnaire will provide information on several concepts of this research that are operationalised to collect data properly in paragraph 3.6: operationalisation. It will determine contextual factors, entrepreneurial alertness, cognitive and personality traits, experience with partnerships, and which partner selection criteria the respondent find most important and which ones the least. Why the respondents find specific partner selection criteria the most important will be mapped via the interview.

3.4 Interview Guide

The interview guide directs the interviewer during the interview to obtain the necessary information for answering the research question. The interview guide may be modified through use according to King, Cassell & Symon (1994). Adding factors that emerged spontaneously in the interviews or dropping / reformulating those that are incomprehensible to the participants are possibilities. To avoid bias the interview questions are phrased in such way that:

- Multiple questions are avoided;
- Leading questions which impose the research questions are not included (neutral and non-suggestive);
- Interviewees are not told what his/her answer means;
- When necessary answers are repeated to seek clarification (King et al., 1994).

Important to mention is that interviewing includes more than “just” asking questions (Emans, 1985). The questionnaire obtains information about contextual factors, personal characteristics, alertness and cognitive & personality traits. Furthermore, the questionnaire provides me with information about their experience with partnerships overall and during the past three years, and “what” partners selection criteria the respondents find the most important. These two topics (number 3 and 4) will be discussed more in-depth during the interviews.

Before the interview takes place, the interviewees have to choose two partnerships cases in which they were involved in the partner selection process during the past three years. If they were only involved in one partnership selection process in the past three years, that case will be the one that is discussed, but preferably two partnerships will be discussed during the interview. Since partnerships do not occur weekly I expect that not all interviewees of my convenience sample have been involved in selecting more than one partner during the past three years. If they have been involved in over two partnerships I will ask them to choose the partnerships in which the selection process was most intense. Also there is a preference to discuss a successful and non successful partnership during the interview.

The interview starts with an evaluation of the questionnaire and research. The purpose of the research and the BPA will again be explained to refresh the memories of the interviewees. The main questions are based on the questionnaire and literature review. Answers of topic two and three of the questionnaire serve as a guide.

At first the case partner selection process and partner is discussed. Next their evaluation of partnership criteria is discussed and we will reflect on their partner selection case. The last part consists of a few common questions about partnerships and an evaluation if the interviewees would be potential users of the BPA.

3.5 Data analysis

After data is collected the interviews are transcribed and will be coded using the qualitative data analysis software ATLAS, which is a crucial aspect of the analysis (Basit, 2003). Codes are determined based on the theoretical operationalisation of the concepts of this research. An example is codes for financial assets as an important selection criterion in partnerships. When an interviewee expresses that he or she finds it most important that the alliance partner does not have a high debt in comparison with its equity because he/she can't afford a failure. This can be viewed as an indicator that expresses the importance of financial assets.

3.5.1 Within-Case analysis

Within-case analysis is defined as the intimate exploration of a single case as a stand-alone entity. The subject of study, the case, is in this research the individual respondent that was interviewed and filled in the questionnaire. This type of analysis involves an in-depth familiarity with a specific respondent to distinguish how processes or patterns revealed in the case support, refute, or expand the propositions/code words that the research derived from a literature study. In this research, there are two parts of analysis. The first part is the process of partner selection, specifically the process of how partners are recognised and which criteria have an influence on that and why they have an influence. The second part of analysis is the potential user of the BPA, in which factors that potentially influence the order of selection criteria are analysed.

This results in the emerge of the case's unique attributes and patterns, before general attributes and patterns across the cases are located. Within case analysis starts with a rich and thick description of the data. This overview should reveal the contextual nature and richness of the case. This is necessary in order to reduce the amount of data which helps the researcher deal with the daunting amount of data and focus on the most important parts for the analytical framework (Mills, Durepos & Wiebe, 2010).

To analyse the data, the interviews are transcribed and coded based on operationalisations in paragraph 3.6 to identify similarities within the literature. The results will be triangulated where possible, see paragraph 3.6.2 for a thorough description.

3.5.2 Cross-case analysis

Initially I will use within-case analysis to develop a stand-alone description of each case followed by a cross-case comparison to identify what each case has in common, as well as what attributes are unique. In reality both types of analysis often occur synergistically and interactively. Cross-case analysis allows for the data to be compared both with the literature, as well as mutually (Mills, Durepos & Wiebe, 2010).

3.6 Validity and reliability

The quality of this paper depends on its attention to validity and reliability. In the paragraph data analysis, there are some ways to avoid bias that are of influence. Though, to give a full view, the paragraph will provide insight on how this research deals with the aspects of validity and reliability. Theory provided in this paragraph is obtained from the book “Wat is onderzoek?” (Verhoeven, 2011).

3.6.1 Reliability

Reliability indicates to what extent measurement in this study is free of influence of random errors. In other words, will the techniques used result in consistent findings in repeated measurements with different researchers, respondents, and conditions (Verhoeven, 2011)? Therefore, at first the interview questions are phrased in such a way that bias is avoided. Also, interviews will be transcribed and codes are developed. The codes are based on literature research to make sure it covers all aspects of the concepts of this research. Further, a test interview will be conducted to test the reliability of the topic list.

3.6.2 Validity

Aside from obtaining reliable results, this research aims to achieve valid results as well. Validity comprehends to what extent the conclusions are meaningful (valid) based on the measuring instruments. In this case, the subject is not the instrument but the fit between the measurement and its label. Validity focusses on whether the research is free of systematic errors. Two important factors that influence validity are the measurement instrument and the research subjects (Verhoeven, 2011).

In the paragraph “research design” I suggest, based on literature, that semi-structured interviews are the appropriate method for this research due to the explorative nature. Furthermore, scales used in the questionnaires have obtained valid results in previous studies. Also, literature supports my choice of research subjects since entrepreneurs and executives are most often involved of influencing the decision-making process of partnerships and therewith would be the logical target group of the BPA (Eisenhardt, 1999; BarNir & Smith, 2002; Hitt et al., 2000; Seitanidi & Crane, 2009). The sample size will be determined based on the saturation point. There are several types of validity that need to be considered in this research. The three most important ones are discussed below (Verhoeven, 2011).

Internal validity

Internal validity refers to the claim of finding, giving, and testing the right explanation, and answers the question if the independent variable causes the dependent variable? Several situations that could endanger the internal validity of the results are listed below (Verhoeven, 2011).

- Selection of research subjects (Verhoeven, 2011). Solely the opinion of a select group is researched. Therefore, I have executed thorough literature research in order to select the right research subjects. Since decisions regarding SPOA's are most often made by executives and entrepreneurs they will be the research subjects. This makes the threat of the selection of research subjects to internal validity less relevant. It is also important have knowledgeable subjects. This will be determined in the selection process, in which only subjects are selected that are experienced with and have knowledge about selecting partners. Answers during the interviews will provide a definitive conclusion with the determination of knowledgeability. When it seems that respondents are not knowledgeable follow up and knowledge questions will be asked during the interview to check this. Furthermore, when the respondents provide highly unlikely answers I will invest more time in triangulating these answers to determine if the situation is not outlined different than the real situation.
- Not only interviewing the same type of executives and entrepreneurs. If for example only marketing managers are interviewed, the result could get biased. Therefore, I will interview different types of executives (marketing manager, CRM manager, after sales manager etc.) and the executives and entrepreneurs also need to operate in different sectors.
- Maturation. The natural development of a situation / subject. This is a threat when a research takes a long time such as methods to learn children words. Eventually they will learn it (Verhoeven, 2011). Since the aim of this research is to finish it within three months this will not be a significant threat.
- Instrumentation. During the research, if the results are measured in a different way, different results could be observed. This can be caused by, for example, changing topics or questions during the interview (Verhoeven, 2011). For this reason, the results are only measured by methodical. Though, there are different results that require different methods (interviews and questionnaires), but each result will be measured with the only one method that is fitting. The interviews and questionnaires are tested to check the reliability and make additions when necessary. The respondents will also be asked additional questions regarding insight that came forward from later interviews if necessary. If a question is dropped for a proper reason, the answers of previous interviews will also not be used in the conclusions, besides the conclusion that it was not relevant for this research. When a question is reformulated, the original answer will be excluded from the results and the reformulated question will be sent to the respondents to get similar answers.

Internal validity can be enhanced by triangulation (Meijer, Verloop & Bijaard, 2002). The concept triangulation is defined as "a validity procedure where researchers search for convergence among multiple and different sources of information to form themes or categories in a study" (Creswell & Miller, 2000, p. 126). This study applies triangulation in several ways. Data will be collected from several sources, namely scientific articles, books, questionnaires and interviews.

Secondary data will be obtained via desk research. Internet pages of the organisations and Reach are, from the current point of view, most important. The variables that can be triangulated via desk research using the skimming- and scanning technique (Doorewaard, Kil & Ven, 2015), found in Table 3: Triangulation of variables. Note that some possible Triangulation sources such as LinkedIn are generally not viewed as an academic source, yet they are still a proper source to triangulate these variables. An example is educational level. If the respondents would upload false information on social media sources such as LinkedIn, the real answer would be very hard to find, since there is no database available that provides this information to students. Checking all data via colleagues, friends, or family of the respondents is not an option in this research. Also, when I will receive strange answers of the interviewees a more in depth research will take place on that specific subject. An example could be that one of my respondent's rates "previous alliance experience" as one of the most important partner selection, while his/her last partnership was with an organisation that only existed for six months and is owned by drop-out students. The question that is raised at that moment is how serious are my respondent answering my questions and am I going to include these results?

Topic	Variable	Possible triangulation source
Contextual factors	Size of the organisation	Reach, website, LinkedIn
Contextual factors	Legal Form	Chamber of Commerce
Contextual factors	Family owned business	Website / Reach
Contextual factors	Industry	Chamber of Commerce / Reach
Contextual factors	Tenure of office	Website
Contextual factors	Educational level	LinkedIn
Contextual factors	Past functional experience	LinkedIn
Contextual factors	Age	Social media
Contextual factors	Function	Website / LinkedIn
Contextual factors	Responsibilities	-
Experience with partnerships	All variables	Website, Reach, Google
Cognitive/personality traits	Ten Item Personality Measure (TIPI)	-
Order partner selection criteria	All variables	Interviews
Alertness	13-item alertness scale	-

Table 3: Triangulation of variables

Construct validity

If a relation is found, is this a causal one? The difference with construct validity and internal validity is that construct validity does not focus on whether the relationship that is found is the proper one, but on the way the concepts A and B are measured (Verhoeven, 2011).

Mills, Durepos and Wiebe (2010) define construct validity as a test's "degree to which it measures the behavioural domains or traits that it was designed to measure. More specifically, construct validity can be understood as the extent to which the behavioural domains or constructs of theoretical interest have been successfully operationalised" (p. 380). Is the test measuring what it wants to measure? Measuring constructs could be quite difficult, especially when concepts are subjective or unclear. Therefore, the concepts in this research are properly described before converting them to questions. Several questions will be used to answer the research question. When asking the research question directly to the research subjects, the proper results would not be obtained. Another important factor that influences the construct validity is the way questions are formulated. Badly formulated questions have a negative effect on the results. Therefore, to avoid bias the interview questions are phrased as mentioned in the paragraph data analysis.

Further factors influencing the concepts are kept apart from each other in the topics/questions. Asking the research subjects what they find to be the most important factor in partner selection will result in different answers, because every respondent will think about different factors. Therefore, I will present them the criteria that is based on literature research.

External validity

The external validity determines to extent to which the results are generalizable to other populations, times, and settings. The sample has got to have several characteristics that correspond with the population. When this is the case the sample is considered to be representative, and the results are generalizable (Verhoeven, 2011). This is not the situation during this research, as the results will be obtained from a convenience sample. In other words, the research subjects are not randomly selected and with that they do not represent the entire population. Another factor that influences the generalisability is the setting of this interview; this should not cause an unnatural reaction. Therefore, this research aims to have the interviews take place in the "natural" setting of the subjects where they feel comfortable, such as their own office at work (Verhoeven, 2011).

3.7 Operationalisation

In this paragraph the partner selection criteria, contextual factors, experience with partnerships cognitive / personality traits, and entrepreneurial alertness are operationalised.

Most important partner search criteria:

Partner selection criteria (Hitt et al., 2000)	Concept (Hitt et al., 2000)
Financial assets	Resources that reflect liquidity/financial health (e.g., lines of credit, costs of capital, and debt/equity positions).
Complementarity of Capabilities	The degree to which a partner's resources can be used in conjunction with those of your firm? (Tangible resources are for example distribution channels and intangible resources could be a patent)
Unique Competencies	Abilities or skills possessed by a partner but not by other firms. (If the partner produces a product that cannot be imitated it has to possession of a unique skill)
Industry Attractiveness	The degree to which an industry presents a favourable environment in which to achieve a firm's goals
Cost of Alternatives	The cost to your firm of alternatives to the partnership.
Market Knowledge/Access	The expertise or ability of a partner to effectively operate in a market or industry (e.g., understanding competitors and customers, experience with government regulations, knowledge of culture).
Intangible Assets	Assets which are not reflected in financial statements (e.g., firm reputation, brand name, human resources).
Managerial Capabilities	The expertise or ability of a partner to effectively operate in a market or industry (e.g., understanding competitors and customers, experience with government regulations, knowledge of culture).
Capabilities to Provide Quality Product/Service:	The ability of a partner to provide buyers with the quality of products they desire (e.g., low defect rates, strong manufacturing facilities).
Willingness to Share Expertise	The degree to which a partner is willing to allow your firm to acquire its capabilities (e.g., share technological knowledge, marketing know-how).
Partner's Ability to Acquire Your Firm's Special Skills	The ability of a partner to learn/acquire skills which your firm possesses (i.e., experience acquiring skills of partners in joint ventures).
Previous Alliance Experience	The number of alliances in which a partner has engaged (e.g., prior participation in joint ventures resulting from formal agreements).
Special Skills That You Can Learn From Your Partner	The ability of your firm to learn/acquire skills which a partner possesses (e.g., partner has technology or marketing know-how that your firm does not possess but wishes to learn).
Technical Capabilities	The ability of a partner to develop new process or product technologies (e.g., significant R&D operations; develops and commercialises new products)

Partner selection criteria (Emden et al., 2006)	Concept (Emden et al., 2006)
Overlapping knowledge bases	Same educational background; previous work done on the same subject working with similar technologies or in the same industry
Strategic alignment: Motivational correspondence	Having mutually beneficial intentions; determine likelihood of opportunistic behaviour; reasons for entering alliances e.g. internalise unavailable knowledge;
Strategic alignment: Goal correspondence	Not “exactly” the same goals; good balance of two organisations seeking a common objective; goals not conflicting
Relational alignment: Compatible cultures	Collection of cognitions, expectations, mind-sets, norms, values within an organisation
Relational alignment: propensity to adapt	Willingness of partners to adapt as requirements of collaboration change
Relational alignment: Long term orientation	Willingness to make short-term sacrifices for the long-term results; willing to contribute without knowing the exact outcome

Contextual factors (control variables)

Contextual information is anything that is useful to characterise the situation of an entity, in which the entity is a person, place, or object (Dey, 2001). This research addresses the following characteristics:

Company characteristics

This research will adopt the company / firm-specific variables displayed in Pansiri (2007). The variables are adopted are: size, and whether the company is a family owned business. Size will be categorised based on the SME's categories of the European commission, head staff count. Also, an industry variable will be included. The list of different industries' will be adapted from CBS (CBS, 2017)

Executive / entrepreneur characteristics

Pansiri (2007) also provides a list with several respondent characteristics which this research will adopt. These are age, tenure of office, educational level, past functional experience, current function, management layer and responsibilities. Questions and categories regarding these respondent characteristics are adapted from Löwik (2013). This research also addresses the department the executive / entrepreneur works and the total years of experience the respondents has. These questions will also be included.

Experience with partnerships

To construct a partnering experience, this research will adapt the measure used by Gulati, Lavie & Sing (2009). These authors measure the experience by accumulating the number of all prior partnerships/alliances. A partnership/alliance only counts if it can be categorised within the table of Kale and Singh (2009): scope of interfirm relationships. In the questionnaire respondents are asked what their overall experience is and their experience of the past three years. The past three years are of importance because these will be discussed during the interview. More information about this can be found in the interview guide, appendix 3.

Cognitive/personality traits

To measure cognitive/personality traits this research will use the Ten Item Personality Measure (TIPI) of the Big Five to map these traits. As mentioned before, the Big Five is a commonly acknowledged measurement instrument of the five main dimensions of personality. A benefit of this brief measure is that it reduces the participant's boredom. It can stand as reasonable proxies for longer Big Five instruments, especially when conditions dictate that a shorted measure is used. Since this is only one of the factors in this research, a shorter version is preferred in this research. Gosling et al., (2003) showed in his paper that his 10-item measure provides valid results. Also, a review of TIPI executed by Furnham (2008) showed that the TIPI achieved the highest validity compared to other short measures.

On a webpage of the University of Texas website¹ Gosling refers to a Dutch version of TIPI, which was developed by Sander Koole. Since the questionnaires will be conducted in Dutch, this version is most suitable. Furthermore, Gosling provided on the same page a way to compute and display the TIPI scores via an excel spreadsheet developed by Daniel DeNeui. Outcomes of this part of the interview will be processed using this spreadsheet.

Entrepreneurial alertness

To measure alertness, this research will adopt the 13-item alertness scale developed by Tang et al., (2012). According to these authors alertness consists out of three elements that led to the development of the scale. All items are measured using the 7-point Likert scale ranging from 1 strongly disagree to 7 strongly agree.

Scanning & search

This dimension refers to the constant scanning of the environment and search for new information, changes and shifts unnoticed by others. It includes pre-existing knowledge, readiness and sensitivity to new opportunities.

1. I have frequent interactions with others to acquire new information.
2. I always keep an eye out for new business ideas when looking for information.
3. I read news, magazines, or trade publications regularly to acquire new information.
4. I browse the Internet every day.
5. I am an avid information seeker.
6. I am always actively looking for new information.

Association and connection

Putting together dissimilar pieces of information and building them into coherent alternatives. This element addresses how persons cognitively respond to and process new information clues.

7. I see links between seemingly unrelated pieces of information.
8. I am good at "connecting dots."
9. I often see connections between previously unconnected domains of information.

Scale mean 6

Evaluation and judgment

The last and third element regards evaluations and judging new changes, shifts or information. Also, it reflects the decisions if they would see a business opportunity with profit potential.

10. I have a gut feeling for potential opportunities.
11. I can distinguish between profitable opportunities and not-so-profitable opportunities.
12. I have a knack for telling high-value opportunities apart from low-value opportunities.
13. When facing multiple opportunities, I am able to select the good ones.

Scale mean 5.5

3.8 Changes interview/questionnaire

Several changes have taken place during the interview/questionnaire in order to obtain more reliable and valid results. The first became apparent after the first questionnaire. The respondent filled in that he/she had been involved in six different types of partnerships. It was not clear if these were with the same partner or six different partners. Therefore, a new question was introduced for the following questionnaires which measured that. Also, a change was made in the interview questions after the first interview. I asked the respondent if they knew an organisation which he/she would evaluate as an interesting partner. He answered that he could not instantly think of one and to prevent that I have prepared four new questions for each interview. The new questions regarding organisations from which they have to choose the most interesting partner and also explain why. The respondents had to choose from two similar organisations which he/she would prefer to start a partnership with.

¹ <https://gosling.psy.utexas.edu/scales-weve-developed/ten-item-personality-measure-tipi/>

4 Results

This chapter will display the collected data from the interviews and questionnaires. The results will be described per topic to structure this chapter. Afterwards the results are analysed and triangulated. I will use alphabet codes to keep the respondents anonymous.

4.1 Contextual factors

Several control variables are included in this research to characterise the situation of the respondent and organisations they are working for. Table 4 illustrates the interviewed organisations and table 5 the interviewed persons in detail, but anonymously.

Company	Company size	Located in	Family owned	Industry	Contact type	Length in minutes/seconds	Interview date
A	50 - 249	The Netherlands	Yes	Automotive	Face-to-face	49,37	16-3
B	>250	The Netherlands	No	Computer Industry	Face-to-face	55,20	03-04
C	10 – 49	The Netherlands	No	IT & Marketing	Face-to-face	32,57	11-04
D	10 – 49	The Netherlands	No	Private equity	Face-to-face	30,38	26-4
E	<10	The Netherlands	No	Private	Face-to-face	1:00,29	16-04
F	>250	The Netherlands	No	Health care	Face-to-face	33,36	30-4
G	>250	The Netherlands	No	Basic metal industry	Face-to-face	48,43	17-04
H	50 – 249	The Netherlands	No	Health care	Face-to-face	49,24	26-4
I	10-49	The Netherlands	No	Business Services	Face-to-face	57,23	30-4
J	>250	The Netherlands	No	Consultancy and engineering	Face-to-face	1:06,19	7-5

Table 4: Respondents organisation characteristics

Respondent	Tenure of office	Educational level	Age	Functional experience	Function	Management layer
A	5-10	Higher professional education	41-50	> 20	After sales manager	Top management
B	5-10	University	41-50	>20	Sales Manager	Middle management
C	5-10	Higher professional education	31-40	5-10	Managing director	Top management
D	5-10	University	31-40	15-20	Partner/director	Top management
E	20	University	>61	>20	Entrepreneur	Top management
F	5-10	University	51-60	>20	Chairman board of directors	Top management
G	15-20	Higher professional education	51-60	>20	Director	Top management
H	3-5	University	41-50	15-20	DGA	Top management
I	15-20	Higher professional education	41-50	15-20	Director	Top management
J	3-5	Higher professional education	51-60	>20	New business development & project manager	Top management

Table 5: Respondents characteristics

4.2 Cognitive / personality traits

This research uses the Ten Item Personality Measure (TIPI) of the Ocean Big Five, which is explained in the operationalization in paragraph 3.7. The Dutch Version translated by Sander Koole²³ was used in the questionnaires. The creator of this scale, Gosling et al., (2003) , provides an excel spreadsheet which computes the scores alongside the norms. This spreadsheet was created by Daniel DeNeui and provided the following results:

Respondent	Extroversion	Agreeableness	Conscientiousness	Emotional Stability	Openness
A	6,5 High	4,5 Medium Low	4 Low	4 Medium low	6 Medium high
B	4 Medium Low	5 Medium Low	3 Low	7 High	6,5 High
C	4,5 Medium high	4 Low	6,5 Medium high	7 High	6,5 High
D	4,5 Medium high	3,5 Low	5,5 Medium high	6 Medium high	4 Low
E	4,5 Medium high	4,5 Medium low	6,5 Medium high	7 High	5,5 Medium high
F	4,5 Medium high	3,5 Low	6,5 Medium high	7 High	6 Medium high
G	7 High	6,5 High	6,5 Medium high	6,5 High	7 High
H	6,5 High	4 Low	4 Low	5,5 Medium high	6,5 High
I	6,5 High	5,5 Medium high	5 Medium low	4,5 Medium low	6,5 High
J	6,5 High	5 Medium Low	6,5 Medium high	7 High	7 High
Norms	4,44	5,23	5,4	4,83	5,38

Table 6: Big Five Personality Traits

The norms of these results are adapted from the study of Gosling et al., (2003) which are based on 1.813 respondents. The main reason to adapt these and no other existing norms is that these norms are based on the results that were used to design this measurement of the OCEAN Big Five.

² <https://gosling.psy.utexas.edu/scales-weve-developed/ten-item-personality-measure-tipi/>

³ http://gosling.psy.utexas.edu/wp-content/uploads/2014/09/TIPI_Dutch_Koole.doc

4.3 Experience with partnerships

Following the experience with partnerships is mapped of the respondents. At first the total experience is displayed in table 7 and the experience in the past three years in displayed in table 8. Arrangement to access mutually complementary assets or skills is abbreviated as ATAMCAOS in the table.

Amount of time per type of partnerships in total										
Type	A	B	C	D	E	F	G	H	I	J
Joint R&D	-	-	3	-	5	1	50	-	-	2
Joint Manufacturing	--	-	50	-	5	2	100	-	-	5
Joint Marketing	2	20	3	-	5	-	-	1	-	1
ATAMCAOS	2	-	2	-	5	2	-	-	-	2
R&D Consortia	-	-	1	-	2	-	-	-	-	1
Minority Equity Investment	-	-	3	-	3	-	-	-	?	-
Equity Swaps	-	-	1	-	-	-	-	-	?	-
50-50 Joint venture	2	-	5	1	4	-	-	1	?	-
Unequal joint venture	-	-	3	2	-	-	-	1	?	1
Total	6	20	71	3	29	5	150	3	?	12
Total unique	2	20	?	3	?	4	150	2	?	10

Table 7: Total experience in selecting partners per type

Amount of times in type of partnerships in the past three years										
Type	A	B	C	D	E	F	G	H	I	J
Joint R&D	-	-	3	0	0	1	9	-	-	2
Joint Manufacturing	-	-	20	0	0	2	20	-	-	5
Joint Marketing	1	10	3	0	0	-	-	1	-	1
ATAMCAOS	1	-	2	0	0	2	-	-	-	2
R&D Consortia	-	-	1	0	0	-	-	-	-	1
Minority Equity Investment	-	-	3	0	0	-	-	-	2	-
Equity Swaps	-	-	0	0	0	-	-	-	1	-
50-50 Joint venture	1	-	0	1	1	-	-	1	1	-
Unequal joint venture	-	-	3	2	0	-	-	1	1	1
Total	2	10	36	3	1	5	29	3	5	12
Total unique	1	10	?	3	1	4	29	2	?	10

Table 8: Experience in past three years in selecting partners per type

4.4 Partner selection criteria

In this paragraph, the existing prioritization in selecting alliance partners will be discussed based on the operationalised partner selection criteria. Table 9 provided an overview of the scores. To obtain a clear overview, the scoresheet options will have scores varying from 0 to 100. The higher the average score, the more important the criterion was for the respondents. Every respondent has the option to evaluate each criterion as low, moderately low, average, moderately high, and high, as adapted from Hitt et al., (2000).

This results in the following scoresheet:

Low	: 0
Moderately low	: 25
Average	: 50
Moderately high	: 75
High	: 100

Table 9 summarises the results of all respondents.

Partner selection criteria	Score
1. Strategic alignment: Goal correspondence	87,5
2. Complementarity of capabilities	80
3. Relational alignment: Long term orientation	80
4. Market knowledge/access	77,5
5. Capabilities to provide quality product/service	75
6. Willingness to share expertise	75
7. Strategic alignment: Motivational correspondence	75
8. Relational alignment: Propensity to adapt	75
9. Financial assets	70
10. Unique competences	70
11. Relational alignment: Compatible cultures	70
12. Industry attractiveness	60
13. Overlapping knowledge bases	60
14. Cost of alternatives	57,5
15. Managerial capabilities	52,5
16. Partners ability to acquire your firm's special skills	52,5
17. Intangible assets	50
18. Special skills that you can learn from your partner	47,5
19. Technical capabilities	47,5
20. Previous alliance experience	35

Table 9: Prioritisation in partner selection criteria

4.5 Entrepreneurial alertness

Alertness will be measured using the 13-item alertness scale developed by Tang et al., (2012). It consists of the three elements scanning and search (S&S), association and connection (A&C) and evaluation and judgment (E&J). According to Tang et al., (2012) alertness comprises of these three dimensions. Therefore this research will adapt the evaluation method of Fatoki (2014). In his research he evaluates the alertness of his respondents by taking the average of the three dimensions of the 13-item alertness scale of Tang et al., (2012).

Scores of the results will be evaluated as followed:

Between 1 and 1,99 : Very low
Between 2 and 2,99 : Low
Between 3 and 3,99 : Moderately low
Between 4 and 4,99 : Moderately high
Between 5 and 5,99 : High
Between 6 and 7 : Very High

The table will provide scale means and a total mean which determines the level of alertness for each respondent.

Respondent	S&S	A&C	E&J	Total	Evaluation
A	6,33	5,67	6,25	6,08	Very high
B	5	6	5	5,33	High
C	7	6	5,25	6,08	Very high
D	6	7	6	6,33	Very high
E	5,33	7	6,75	6,36	Very high
F	6,67	7	6,25	6,64	Very high
G	3,33	4,67	5,5	4,5	Moderately high
H	3,83	5,33	6,25	5,14	High
I	6,33	6,67	5	6,00	Very high
J	7	7	6,5	6,83	Very high

Table 10: Alertness results

4.6 Interview results

Interviews were transcribed and coded within Atlas.ti to structure the data. The interviews are used to obtain the answer to the question why managers and executives find some partner selection criteria important. First there will be a within case analysis which will be followed by a cross case analysis.

4.6.1 Within case analysis

Respondent A:

My first interview was with the after sales manager of a medium sized car dealer. He has been involved in several partnerships and acquisitions, though during the interview we discussed the cases that were less than three years old. At first an opportunity was recognised when an employee of the same organisation (A) heard that another organisation (B) wanted to sell their claims department. The first step of the collaboration between both organisations was set when the claims department was bought. Because customers were still visiting organisation B for the purchase and service of cars, organisation A came up with an incentive which resulted in an arrangement to access mutually complementary assets or skills. Later on, both organisations established a joint venture together and finally organisation A acquired all assets of organisation B.

During the interview the interviewee mentioned several reasons why some partner selection criteria are of importance. In the questionnaire, the interviewee rated 7 selection criteria as most important, from which four were mentioned again during the interview, namely: financial assets, management, complementarity of capabilities, and goal correspondence. The organisation of respondent A lost a significant part of its revenues due to the fact that vehicles have improved and became safer, while its capacity and cost structure maintained the same. It attempted to fill up the gap in order to maintain continuity. It was important to add value to maintain profitability. That why organisation A first bought a part of organisation B and directly established an arrangement to access mutually complementary assets or skills to maintain continuity. The reason why respondent A finds financial assets important is that he thinks that when you enter a partnership with someone who is financially weak, it is a bigger challenge, it is riskier and there is a chance the other party will lean on you.

Why complementarity of capabilities was of importance for respondent A was grounded by several reasons. In the beginning of the interview the respondent mentioned that it's easier, which corresponds with the transaction cost theory. The collaboration will be smoother. Later on, respondent A mentioned that they also learned a lesson from another car dealer that combined the same brands. They saw that the combination of brands was successful, suited both parties, and was successful. He also mentioned a complementarity of capabilities which resulted in an increased revenue, which was an important factor for them. They combined the brand and employees using their capabilities to structure the organisation better, which eventually resulted in more revenue.

From this interview, I could also determine why respondent A finds goal correspondence important. He wanted to have partners that invest just as much as they do in order to obtain the common goal. If they do not invest similar efforts, the respondent gets the feeling he is flogging a dead horse and that is something you want to prevent (not efficient). At last respondent A also often spoke about the importance of managerial capabilities. This is important for him because it has to be compatible with their way of managing an organisation so it can be integrated more easily. Also, it is of importance to act outwards in the same way.

Since during the interview the respondent explained 4 of the 7 highly rated criteria he was asked to explain why he found the other aspects important via email. The criterion unique competences is of importance to him /her to be distinctive towards competitors. For the criterion market knowledge and access, distinctiveness was also mentioned as the primary reason, since knowledge is power. At last he rated the attractiveness of the industry as highly important. The reason why this criterion is important is that he wants that his/her employees to enjoy working together with that industry. To conclude respondent A also provided reasons why he finds compatible cultures important. The respondent mentioned that he saw that another car dealer of the same brand had some bad experiences with cultures that weren't compatible and he took a lesson from that. It is important to the success of a partnership for cultures to be compatible. When the employees of the partner established themselves in the showroom of organisation A during the joint venture the integration went smoothly. This also contributed to the final choice that the whole organisation was acquired.

All together this leads to the following summary:

Partner selection criteria	Why of importance
Financial assets	1. Fill up a gap and maintain continuity 2. Cover risk and prevent exploitation
Complementarity of capabilities	1. A more smoothly collaborations 2. To create revenue / add value
Goal correspondence	1. Investing similar effort 2. Efficiency
Managerial capabilities	1. A more smoothly collaboration 2. Act outwards in the same way
Industry attractiveness	He wants His employees to like to work with that industry
Unique competences	In order to be distinctive
Market knowledge and access	In order to be distinctive / market knowledge is power (opportunities)
Compatible cultures	Necessary to have successful partnerships

Respondent B

The second interview was conducted with a Sales Manager of a multinational technology company. The respondent is responsible for cloud sales in Western Europe and has been involved in the selection of 20 joint marketing partners. During the interview, we discussed two partnerships. The first partnership discussed was with a hosting company. The respondent considers this partnership as partially successful, but because both organisations currently have less focus on this partnership and there is room for improvement. The second partnership was with a cloud service provider, which is considered to be more successful.

During the interview while discussing both partners he gave several reasons why some criteria are of importance for him /her. The highest rated in the questionnaire were market knowledge/access, goal correspondence, and overlapping knowledge, but the importance of the first two was expressed mainly during the interview.

The first partner organisation was an interesting partner because it has the biggest market access according to respondent B. Since the goal was to enter the the open source webhosting market, he wanted a partner organisation that had the access they did not have and use that access to penetrate the market with their products. Later on, he mentioned the same in other words: the partner needs to open a new part of the industry for us. The underlying reason, that came forwards several times, is that market access/knowledge is important in this partnership because organisation B did not have that. This also came forward when discussing the cloud organisation. Respondent B mentioned that he finds them an interesting partner since it has specific knowledge about customer problems. The partner's knowledge and access could be used to strengthen their weaknesses/shortcomings.

The second criteria that often came forward and was rated as highly important was goal correspondence. The respondent mentioned that the goals of the organisation are important, but the goals of the people working within the organisations are even more important since the goal of the organisation is a sum of the goals of the employees. The reason why goal correspondence is of importance is that according to respondent B the goals really need to fit with each other, otherwise working together does not make sense. Partner organisations that have dissimilar goals will counterwork each other instead of going in a similar direction efficiently.

The last criterion that was rated as highly important by respondent B is overlapping knowledge bases. What was interesting about the answer is that the respondent gave another criterion as a reason, namely complementarity of capabilities. The hosting company's touchpoint was understanding the technology, while they had knowledge about the industry and its customers, while organisation A has the knowledge about the technology. When they would bring these capabilities together they expected it to be successful. If they would completely overlap they would both not add value. Complementarity of capabilities is important to the respondent because both partners need to add something significant that strengthens each other. Another reason why overlapping knowledge bases is of importance to him /her is that the organisations need to understand each other. He had some experience where he was interested in a

solution offered by a partner, but did not understand things, such as their positioning and therefore, the partnership would not be fruitful.

All together this leads to the following summary

Partner selection criteria	Why of importance
Market access/knowledge	1. New opportunities 2. Strengthen their weaknesses/shortcomings (Customer value)
Goal correspondence	1. Necessary to have successful partnerships 2. Efficiency
Overlapping knowledge bases	1. Complementarity of capabilities 2. Understanding each other
Complementarity of capability	Both partners need to add something that strengthens each other

Interesting to see is when the respondent was given a choice by being partners with either Bol.com or Coolblue, Samsung or Apple, Jumbo or Albert Heijn or Grolsch or Hertog Jan he triangulated several of His/her results. In His answers, he supported His choice by giving market access/knowledge as one of the main reasons several times. Also, the criteria unique competences were supporting His/her choice, but more interesting was that he also gave a reason that I haven't read in the literature before. Why he found Jumbo more interesting is because he had the perception that the organisation is growing faster. The reason he uses growth as a criterion is that he thinks when there is more movement there are more opportunities. Also, it would be easier to change when there is some movement instead of being static.

During the interview respondent B also gave a reason why motivational correspondence is of importance. It is important to be very clear about the reason why you enter the partnership, because otherwise there is a chance that you waste each other's time or create assumptions which could lead to disappointments at a later stage.

Respondent C

The third interview was conducted with the CEO and founder of an IT & Marketing bureau in Enschede, which provides digital solutions for organisations such as Renault, KPN, and GGZ. The respondent has been involved in over 70 partnerships while only being in His thirties. Though, being involved in partnerships is very common in His industry he states, because development organisations often have over- or under capacity. The interview was in contrast to the others relatively short, but we discussed several partnerships he had been involved in and he provided me with some valuable information.

One of the partnerships discussed was with an IT & Marketing bureau from Amsterdam. This organisation has a minority equity investment in organisation C. One of the main reasons for entering this "strategic partnership" was because of the market access of the organisations. It had customers such as Transavia and Dacia and this partnership resulted in several projects. Summarised, respondent C finds market access important in His industry because the partner organisation provides business opportunities for him.

The next partner selection criteria that is mainly importance for respondent C; complementarity of capabilities. Even though the IT and Marketing agency from Amsterdam provides business, there are some downsides of that partnership as well. Because the partner organisation is focussing on social media and not on development, which is the core business of organisation C, there is a misunderstanding about what they do. Since the partner organisation often maintains involvement in a project as a consultant, this consultant often causes disturbances by for instance asking the wrong questions. These disturbances cause the collaboration to be less efficient.

This could be categorised as overlapping knowledge bases as well, but during the interviewee constantly mentioned complementarities of capabilities as one of the most important criteria and gave the aforementioned reason to support that choice. This corresponds with some statements of respondent B, who gave overlapping knowledge bases as an important criterion because if knowledge bases partially overlap, the capabilities are more complementary.

Respondent C supported His choice for complementarity of capabilities with another reason. Currently he is opening a new location in Amsterdam where a colleague will be a partner. An important reason why he chose him is that he has a lot of technical knowledge, something respondent C does not

have as much. With that he complements him. This also came forward with another potential partner. This person is moving from Cape Town to Amsterdam and he has a broad network which Respondent C and His partner colleague did not have that much. These are market access to other A Brands and a certain expertise and knowledge of content. Summarised these partners are chosen because they strengthen and supplement His weaker points. He triangulates this when I asked him about the most important factor in general to successful partnerships. His answer was that he thinks you should combine several competences that are complementary. Also, you really have to need and support each other. Currently when he searches for new partners His focus is on checking the value it can add based on its network and knowledge.

Also, this interview resulted in a new selection criterion that I haven't seen in the theory before, which I would like to call the dedication of the partner. At first sight I thought this could be categorised as motivational correspondence, but this criterion focusses more on the reason of entering a partnership. Respondent C said that he has experienced partners not as dedicated as him is and that resulted in him doing all the work and others becoming lazy. At a certain point this will annoy him because the partner will not provide enough value, where he also mentioned that he will be doing all the work, which is of course not efficient. This is one of the reasons he chose a specific colleague as a partner for His new location in Amsterdam, because he is just as dedicated as himself.

During the interview respondent C also briefly addressed why it is important for him that the partner can provide a quality product/service. Mainly because otherwise the partner does not add value and he could have done His part himself. Another reason why he finds the capabilities to provide a quality product/service is that His organisation can learn from that partner. Therefore, he rated willingness to share expertise with 100 as well. Quite interesting to see that this is already the second time a respondent gives a criterion as a reason for the importance of another criteria. Separately he mentioned that previous alliance experience is also of importance to him. The reasoning behind this is that if a potential partner has been in a successful partnership in the past with which he can identify himself, there is a change that will be a good partner.

To conclude the respondent supported the importance of unique competences by saying that he wants His products to be unique as well. The example given was that when respondent C would always work with the same designer or video producer the results will be similar. Therefore, he has about 5 different video producers where he works with.

All together this leads to the following summary

Partner selection criteria	Why of importance
Market access / knowledge	New opportunities
Complementarity of capabilities	1. Not understanding each other causes disturbances (efficiency) 2. Strengthen and supplement weaker points (value) 3. Adding value to the partnerships
Dedication of partner	Not adding enough value / operating efficiently
Providing quality product/service	1. Adding value to the partnership 2. Learning from the partner
Willingness to share expertise	Learning from the partner
Previous alliance experience	If being successful in other partnerships he things the change of being a good partner is higher (especially when he can identify himself with that previous partner)
Unique competences	Keep providing results that are unique as well even though working with a partner

During the interview when the respondent again chose between several organisations he triangulated several of His answers, which where unique competences and capabilities to provide quality products/services. He also mentioned the partner selection criterion compatible cultures, but this only came forward when asking him to choose between Warsteiner and Hertog Jan. The reason he was not asked to choose between Grolsch and Hertog Jan is that Grolsch is a customer of His organisation.

Respondent D

Respondent D is partner/director in a private equity investment company based in the Amsterdam. He has been involved in a few joint ventures which we discussed. During the interview the criterion that mainly came forward as important was propensity to adapt even though he rated this criterion with 75. He explained that this is important because the environment changes every day and partnerships also need to adapt to that. Since partners seldom have an exact equal investment they need to accept that sometimes organisation 1 does a little bit more, and at other times organisation 2 does the heavy lifting. Regarding complementarity of capabilities respondent D gave a clear reason, namely that in a partnership both partners need to add some value.

Intangible assets (reputation) is important to this respondent because he only wants to cooperate with organisations that are irreproachable in their behaviour. This was even more important in this specific case since the industry was waste processing.

Motivational correspondence is important to respondent D because he explained why you should not enter a partnership without it and provided an example for that. Respondent D rated cost of alternatives high because he wants to ensure profitability and continuity.

In an example, he also supported His choice for market access and knowledge. They had a unique idea, which they would not considered executing without a partner. Both partners added value and strengthened their weaknesses. Organisation D knew how to sell and their partner was good in creating goods. He mentioned that they would be the first with that solution, making it unique. So, considering the market access/and knowledge criteria, it was important because it provides a new opportunity, it strengthened its weaknesses, and it could provide customers with something unique.

Partner selection criteria	Why of importance
Propensity to adapt	Being adaptive to a changing environment
Complementarity of capabilities	Both partners need to add value
Intangible assets (reputation)	Only partner with irreproachable organisation
Cost of alternatives	Continuity and profitability.
Motivational correspondence	Otherwise do not enter partnerships
Market access / knowledge	1. New opportunities 2. Strengthen weaknesses 3. In order to be distinctive

Respondent E

Respondent E is a retired executive chief of several chemical organisations such as Akzo Nobel and Teijin, whom had been involved in several partnerships, but only one joint venture during the past three years. This was a joint venture together with a local care institution to provide dementia care in the private sector. Respondent E was the owner of an estate property that is a national monument. The reason for him to enter a partnership with a local care institution was to cover the risk related to dementia care. It was important that the partner could provide quality products/services since not providing this could lead to serious damage of the company's image. Besides that, both parties had a similar goal in mind which corresponded with the vision of respondent E. Also, the partner organisation had local influence in which they were unique compared to others.

In the questionnaire respondent E rated financial assets, unique competences, industry attractiveness, capabilities to provide quality product/service, and goal correspondence as the most important criteria. The reason behind this was supported several times during the interview. Capabilities to provide quality products/service was very important for His partnership, since His business model is over controlled by the “inspectie gezondheidszorg”. This emphasizes the importance of quality resulting from the high liabilities that come with this. Knowing His partner organisation could provide enough quality and he therewith covered a lot of risks. Another reason a partner organisation has to provide quality according to respondent E is that when the partner is not able to it makes them annoying and useless.

The respondent needed an organisation that had a specific access to psychological and specialist healthcare, which was crucial for His business model. Another reason for the partner to have that kind of market access, was the knowledge required to operate properly and make the business model successful. In other words, the partner strengthened their weaknesses and added value to the partnership. Another reason for market access being important is that Respondent E needed access to specific data in order to complete the business case.

Respondent E chose for the discussed partner organisation because they had certain unique competences which other could not provide. One of the reasons was that they had political access, which in the opinion of the respondent was necessary to change the “bestemmingsplan” and therewith important to his business model. This was something other healthcare institutions could not provide.

When we spoke about goal correspondence the word continuity came forward. He specifically said that there are a lot of unfair people in this world, especially when money is at stake. When you enter a partnership for several years the continuity should be addressed, also for your successor. A partner can't have double agenda's; one needs to be honest.

To conclude I want to discuss his opinion on financial assets. When working together according to him there is always the issue of money shortage. So, he finds financial assets important, because a partner needs to have its financial expectations straight. In an additional question, I asked respondent E why he finds industry attractiveness so important. He supported His choice by saying that if the industry is not attractive no money will be earned which will lead to one gigantic frustration.

Partner selection criteria	Why of importance
Capabilities to provide quality products/service	1. Cover risks and prevent liabilities 2. It annoys when they can't provide quality and are useless
Market access/knowledge	1. Strengthen His weaknesses 2. Important to the success of a partnership
Unique competences	Important to the success of a partnership
Financial assets	1. Prevent discussions and having expectations clear 2. To ensure continuity
Goal correspondence	To ensure continuity
Industry attractiveness	Bigger change for revenue (value) / less frustration

Respondent F

Respondent F is the chairman of the board of directors of a big health care institution in the Netherlands. He has been involved in several partnerships from which we discussed a few during the interview. In His questionnaire, he rated 5 criteria as highly important which will be discussed in the following sections starting with goal correspondence.

In the beginning of the interviewed he instantly mentioned that when working with several organisations that all have different stakes, it is impossible to quickly progress. Currently in those partnerships everything goes step by step. Partly because of some conflicting stakes. In an example all organisations agreed on one goal, but also all had other, different, goals that limit the partnership. Related to the goal correspondence, the respondent expressed the importance of propensity to adapt. He supported this choice by saying that goals will conflict and if they do partners, need to have that.

Another criterion that was very important according to respondent F is complementarity of capabilities. He said that when organisations have similar capabilities that is good, but partnerships work way better when you have capabilities that are aligned. Respondent F also gave another reason through an example he was involved with in the past. These organisations were very different on too many aspects, and this resulted in a partnership in which they could not achieve synergy. Synergy is explained by Slater et al., (2007) as a theoretical justification for partnerships working, and can be described as resource synergy, which pools added-value and increases efficiencies (Slater et al., 2007). Pooling added value was also mentioned by several other respondents as to highlight the importance of complementarity of capabilities. To conclude the criterion complementarity of capabilities respondent F mentioned that when partnerships are not complementary and too far apart they will just not work in His opinion.

The importance of compatible cultures was expressed very simply by de respondent by saying that when the cultures are not compatible, partnerships will just not work. And making them work will cost a lot of effort. Effort was also the main reason why he finds long-term orientation important. Partnerships just cost a lot of time and energy. If the orientation is not long term, respondent F thinks it's not worth it because they are wasting value of the organisation. He gets that in other forms such as private equity is could be of less importance. All together this leads to the following summary.

Interesting is the perfective on size from a big sized organisation. While smaller organisation said they prefer not working with big sized organisations, respondent F mentioned that he is working together more and more with smaller organisations. For them it is easier to be fully committed and if the partnerships fails smaller stakes are at risk.

Partner selection criteria	Why of importance
Goal correspondence	Making progression faster
Propensity to adapt	Because goals conflict
Complementarity of capabilities	1. Synergy 2. In order to let partnerships work
Compatible cultures	In order to let partnerships work
Long-term orientation	In order to not waste value of the organisation (time and energy)
Size	Smaller stakes at risk when working with smaller organisations

Respondent G

Respondent G is the director of an organisation operating in the basic metal industry. His organisation produces high-grade steel components mainly for the automotive industry with customers like BMW, Mercedes-Benz, and Peugeot. Compared with the other respondents, respondent G is one of the more experienced. Similar to respondent C there is a clear reason for that. 20 Years ago, when respondent E started working at this organisation, it provided its customers with just a steel component. Currently their customers demand built-in finished products. Since it lacks expertise in some areas such as surface treatments, it needs to partner up with other organisations to fulfil the demands of its customers. Respondent G expressed that he prefers to partner with established organisations, because they bring experience to the table, are aware of their liability, and are able to provide good quality. This emphasizes the importance of intangible assets, mainly focussing on reputation via references.

The second criteria the respondent finds important are the is that the potential partner is financially stable along with its size, mainly because if an employee were to leave there needs to be another one available to take over His duties; A safety net, though the partnering organisation should not be too big, so to prevent the employees of one of the partners to be in the position of feeling stronger like David and Goliath

Complementarity of capabilities is important to respondent E because that makes them competitive. When two organisations get the most out of its products, combined its qualities could make for a very competitive concept for customers. Being competitive in this case means providing customers with lower prices while retaining quality, which eventually should result in more revenue.

In the questionnaire the respondent listed quality products/services as the most important criterion in the partner selection process, because customers' demands are high and when the quality of your products cannot match these demands, this could cause tremendous problems and discussions such as claims and punishments. This again is why respondent G finds references important; they would not want to partner up with someone to find solutions to these problems, rather the would already have a solution.

During the interview respondent G also indirectly expressed the importance of long-term orientation. Since the development time of their technologically complex components is extensive switching to another partner is uncommon, since switching could cost a lot of money and time.

Partner selection criteria	Why of importance
Intangible assets (reputation)	Provides insights in liability and quality partners can provide
Financial assets	Give insights in financial health of partner
Size of partner organisation	1. Safety net for duties 2. Feeling equal (not David and Goliath)
Complementarity of capabilities	Competitiveness (revenue)
Capabilities to provide quality products/services	Prevent claims and punishments of high demanding customers
Long-term orientation	In order to not was money and time (value)

To conclude the summary of respondent G, I would like to refer to appendix 5 which includes a document explaining the selection process of organisation G. This document triangulates several of the results of His interview. An example is that the customer requirements and quality requirements also show up in this document.

Respondent H

Respondent H is the director and majority shareholder of a health care institution located in the west side of the Netherlands. Since its start-up the organisation has been involved in partnerships in which the respondent has been involved in selecting two unique partners. The results of the questionnaire showed that he rated eight criteria as highly important when selecting a partner, with market access / knowledge rated most important because, according to the respondent, of the efficiency resulting from the partnership.

When a partner does not understand the market, the other constantly needs to explain what and why certain choices are made, thus prompt actions cannot be made. This is also why the respondent finds overlapping knowledge bases important. Partners need to possess knowledge about the market, furthermore both their goals and interests need to be aligned. In the questionnaire he also expressed the importance of compatible cultures. He did not explicitly mention why he finds this important, the triangulated result of the discussion led to the respondent expressing His preference for Coolblue. His employer “also” mainly focusses on paying attention to its customers.

The importance of willingness to share expertise showed through a few examples. The respondent mentioned that he had the possibility to use the back-office of a partner. Another example showed the partner’s willingness to teach and support him with their knowledge in becoming an entrepreneur.

During the interview respondent H mentioned that goal correspondence and motivational correspondence are key factors in the success of a partnership. The goal can be similar, but when intrinsic motivations are not aligned partnerships will not work. The respondent triangulated this when he had the option to choose between two investors and picked the one who’s goal was more aligned. What was also of importance was the reputation of this investor. His reputation would have improved if an organisation such as that one is willing to connect with them.

Respondent H also gave an interesting perspective on size. He said that he needed a partner who is ahead of him, especially when you need them for their capital, network, and/or knowledge. This influences the duration of the partnership in His opinion. The chance that you lose the partner more quickly is bigger when you are just a bit smaller than them. It influences the match between partners.

Two criteria that were also rated high in the total scores were not mentioned during the interview. Via an email, I received the following results. Short term orientations are often financially driven. His drive is to change the society and therefor he has a different motivation That propensity to adapt is important to him is partially caused by the importance of long-term orientation for respondent B. He states that when partners want to obtain long-term goals it is important to be flexible because it will always go different than you will expect.

Partner selection criteria	Why of importance
Market access / knowledge	Efficiency
Intangible assets (reputation)	To improve their reputation
Willingness to share expertise	Learning and receiving support
Overlapping knowledge bases	1. Goals and interests need to be close together 2. Efficiency
Goal correspondence	Important to the success of the partnership
Motivational correspondence	Important to the success of the partnership
Size	1. Duration of the partnership 2. Not matching anymore
Long-term orientation	Short term goals often financial. He has other goals
Propensity to adapt	Being adaptive because it will always go different than expected

Respondent I

Respondent I is the director of a small sized organisation based in the east part of the Netherlands that provides Business Services. Over the past three years he has been involved in five partnerships. He currently is not aware of the total amount of partnerships he has been involved in. During the interview, we came across several criteria from which he expressed the importance. The first criterion of which is compatible cultures. Respondent I said that if organisations want to work together they need to like each other. If not, it simply will not work. He expressed the same regarding the criteria complementarity of capabilities. When organisations do not complement each other, they are not able work together because there is no interest in working together.

The last substantiated criterion of which the respondent expressed the importance of during the interview, is long-term orientation. He believes that continuity is always more important than profits. Also in partnerships, partners invest a lot of time and effort, so it would be nice if it lasts for at least few years according to respondent I.

To conclude the respondent triangulated His questionnaire results during the interviews. This regards two main criteria which he rated as important, namely propensity to adapt and goal correspondence. Furthermore, he expressed several times that it is important that partners add value to the partnerships. If they are not adding value, they are not a suitable partner. Interesting to see is that respondent I also mentioned size as an important criterion, mainly because partners need to have similar interests in the alliance. Partners need to ensure that they are of enough relevance to be taken seriously. Having a misbalance is a risk that is too big.

Partner selection criteria	Why of importance
Compatible cultures	Important to the success of a partnership
Complementarity of capabilities	In order to let partnerships work
Long-term orientation	1. Partnerships costs a lot of time and effort so 2. Continuity is important
Size of partner organisation	Risk. You need to be of enough interest and relevance

Respondent J

Respondent J is a new business development and project manager at a big sized construction and engineering company in the east part of the Netherlands. It is mostly employed by the government via contractors with whom together they obtain projects. Interesting to see is that he almost exclusively works together with partners, but is not the most experienced in this dataset when reviewing the amount of partners organisations the respondent has worked with. Notable is that during the interview he constantly mentioned His preference for working with established organisations, because they are trustworthy making them more successful. This could be the reason that the respondent is not the most experienced considering the amount of partnerships, even though being constantly involved in partnerships.

During the interview, respondent J casually mentioned that often His search and selection of partners is based on the wishes of a (potential) customer or the value it wished to create for customers. This is one of the reasons he finds complementarity of capabilities important. Partners are only valuable if they are complementary. If a similar organisation is already involved they are competitors rather than both adding value.

In the questionnaire respondent J rated a lot of criteria as highly important. The most compared to the other respondents. Financial assets were ranked first, but he did not provide a specific reason for that. Respondent J mentioned that it is standard procedure to review potential partners financially, just to check their financial reputation (i.e. paying invoices). Goal correspondence was the second criterion he expressed the importance of. His organisation would not be in a strong position if there is a lack of agreement on all levels within the organisation. Later on, he mentioned that striving to obtain a similar goal is also important, because that means that organisations could work together. This also traces back to trust, which according to him differs between partners, and influences the choice.

To conclude he stated that partnerships could only be successful if both organisations strive to obtain the same goal, which is also influenced by their orientation (small of long-term). His goal is the set-up relationships with their partners on a long-term basis in order to create customer intimacy. Respondent J furthermore expressed the importance of long-term orientation because in His experience there will always be tensions in a partnership. When both organisations have a long-term mind-set, they will eventually agree and overcome these tensions. In short-term partnerships, there will be more clashes and conflicts according to him.

The following criteria he expressed the importance from was market access/knowledge. This is important according to him because partner could then strengthen their market knowledge and share. Important is that partners need to be willing to share. Trust is influenced if partners are not willing to share their knowledge. Not sharing knowledge does not feel good. Though market knowledge is something that is valuable. Respondent J also rated the partner's ability to acquire your firm's special skills as highly important simply, because in some cases he is afraid the partner will steal His company's knowledge and utilise it themselves.

To conclude, respondent J finds overlapping knowledge bases also important simply because they can only be of value at a few industries. Other industries they do not have a record in working together would not work.

The last criterion discussed during the interview was propensity to adapt. In the respondent's industry, this is very important because they often work together with organisations that have a completely different DNA. According to him, contractors only think about money, while he mainly cares about quality. Different goals. If there is no propensity to adapt there will be problems and discussions during the partnership.

Partner selection criteria	Why of importance
Financial assets	Financial reputation (paying invoices for example). Standard procedure.
Goal correspondence	Important to the success of a partnership.
Long-term orientation	1. Solution to tensions / prevent conflicts. 2. Important to the success of a partnership
Complementarity of capabilities	Both need to add value.
Market knowledge and access	1. Strengthen market knowledge and penetration from each other. 2. Valuable
Willingness to share expertise	Not sharing doesn't feel good and influences trust negatively.
Partners ability to acquire your firm's special skills	Prevent partners utilising knowledge themselves.
Overlapping knowledge bases	In order to be able to add value.
Propensity to adapt	1. To prevent problems and discussions during the partnership. 2. Because goals conflict

4.6.2 Cross-case analysis

In this paragraph a cross-case analysis will take place to identify what the cases have in common. Also, data will be compared with literature to find similarities. At first the cross-case analysis will take place analysing the company characteristics of table 4.

Organisational characteristics

Family owned businesses

The first organisational characteristics that is analysed is whether the is family owned or not. In the sample only respondent A is an executive of a family owned business. What stands out reviewing the partner selection criteria they evaluation is that he is the only respondent that rated managerial capabilities with a score of 100. The average of scores is 52.5 which is a big difference. Interesting to see is that several authors suggest that family owned businesses are managed differently (Ward, 1987; Leach, 1990; Reid et al., 1999 in Harris, Reid & McAdam, 2004). The question is if executives/owners of family owned business find managerial capabilities more important in partnerships since they are managing their organisations differently than non-family owned businesses. This finding could be an indication.

Industry

In the sample if this study there is great variance in industries the respondents are operating. The only industry that came forward two times was the health care industry. The others were all different from each other. Reviewing their scores there is no interesting finding. Their scores were partially similar but there were also some differences. The similar scores did not stand out compared to the others and were average.

Company size

Executives and owners of companies of all different sizes were in the sample of this study. Four organisations had more employees than 250. The scores of the four organisations did however differed on all criteria except the ones that we in accordance with all other organisations such as complementarity of capabilities. This was also the case when reviewing and compared the scores of the two organisations that have between 50 and 249 employees and the three organisations that have between 10 and 49 employees.

In the sample there was only one organisation that had a company size smaller than 10, namely one: himself. He however had been part of the top management of organisations with more than 250 employees before his retirement. What stands out is that he was the only one that rated complementarity of capabilities with a low score. There could be a correlation between that, but the interview with respondent shows this answer might be biased. He several times gave indications that complementarity of capabilities was important. For instance, he said that he had a plan but he needed partner with certain capabilities to cover some health care risks. Together they could have utilized the plan and made it a success. Therefore I doubt if he really finds the complementarity of capabilities not that important.

Research question 1 questions what the most important partner selection criteria are and why. The first part of this research question, the most important criteria in partner selection criteria, was answered using table 9: Prioritisation, paragraph 4.4. The reason why the respondents find the top 4 criteria to be the most important, will be discussed the same order as they have been ranked, starting with number 4. Only the top 4 will be discussed as the cumulated rating of these were all above 75, which is the second highest possible rating.

Market knowledge/access

This criterion was drawn from the study of Hitt et al., (2000). Interesting to see is that this criterion is also scoring high in their research among firms that operate in developed markets, which is also the case for the respondents of this research. During the interviews seven out of ten respondents emphasised the importance of this criteria. The most important reason for this was mentioned several times: market knowledge/access opens up new opportunities and strengthens the weaker parts of the organisation that is searching/evaluating a partner. This is mainly possible when partners combine market knowledge/access. This motivation for the importance of market knowledge/access corresponds with existing literature. Sullivan and Marvel (2011) reflect on several studies that emphasise the importance of market knowledge

in new technology ventures and the creation of innovations. The same study mentions that entrepreneurs may acquire knowledge through their partners. The second most important motivation that supports the choice for market access/knowledge was strengthening their weaknesses. This finding also corresponds very clearly with existing literature. Gulati, Nohria & Zaheer (2000) mention that organisations often search for partner with resources it lacks itself. This is further supported by Doh (2000), who states that organisations that do not have certain resources look for partners that have them. Respondent D was the perfect example since he needed a partner in Madagascar with specialised knowledge and access to that market. Other reasons supporting this choice were: the value of knowledge/access, the power market knowledge, and helps to be distinctive. Respondent E finds this criterion important to the success of partnerships.

Long-term orientation

The relational alignment: Long-term orientation was a criterion instigated from the study executed by Emden et al., (2006). During the interviews, five out of ten respondents emphasised its importance. The most common reason: partnerships require a hefty investment of time, effort, and money. As respondent F clearly stated: "If the orientation is not long-term, the partners are wasting value of those organisations.". There are corresponding theories that support this finding. Das and Teng (2000) mentioned that long-term partnerships exercise more commitment and it is common that most organisations strive to create/obtain value rather than lose it. This was also expressed by Ireland, Hitt & Vaidyanath (2002), who listed generating value as one of the main reasons to enter partnerships.

Indirectly the respondents confirmed another theory as well. Joskow (in Das & Teng, 2000) found that relationship investment is only possible when a long-term orientation is viewed as important. Almost every respondent expressed the importance of trust and said that this is something that needs to be created. This is also substantiated by Inkpen and Curall (2004), whom said that trust should be viewed as an evolving concept. Also, Gulati (1995) said that trust increases when partners get to know each other over time.

Other reasons given for this choice were continuity and that is important to the success of a partnership. Respondent J also came with another interesting perspective. He said that, since tensions will always emerge in partnerships, long-term orientation ensures that a solution will be found.

Complementarity of capabilities

This criterion was found in the study of Hitt et al., (2000). Interesting to see is that this criterion is scored lower than market knowledge/access in their research among firms that operate in developed markets. During the interviews six out of ten respondents emphasised the importance of this criterion. The most common reason that supports their choice for this criterion is that a partner needs to add value to the partnership, or that value will be created because for instance weaker points are strengthened. Alliances generally provide firms with access to their partner's resources (Harrison, Hitt, Hoskisson & Ireland, 2001), and organisations therefore search for partners with resources they lack (Gulati et al., 2000). Harrison et al., (2001) also states a suggestion of Madhok and Tallman (1998) that partners who have complementary resources have the highest probability of creating value. So again, the reasoning provided regarding the importance of this criterion corresponds with existing theories. Respondent F gave a related reason to the ones mentioned above, namely synergy. Synergy is explained by Slater et al., (2007) as a theoretical justification for partnerships to work, and can be described as resource synergy, which pools added-value and increases efficiency (Slater et al., 2007). Respondent G mentioned that His firm finds it important to obtain competitive advantage. Hitt et al., (2000) stated that being complementary may be critical for achieving a competitive advantage and alliances succeed as a result of it. The importance of complementarity of capabilities to the success of partnerships was expressed by several respondents as well.

Goal correspondence

The highest rated criterion is goal correspondence, which is a strategic alignment that came forward in the study of Emden et al., (2006). The importance of this criterion was expressed by six out of the ten respondents during the interview. The main reason for this provided by the respondents was that having goal correspondence is critical to the success of a partnership in their opinion. Similar support was given to the motivation of having similar goals for the improvement of efficiency. Again, there are theories that are similar to these arguments. Brouthers, Brouthers, and Wilkinson (1995) state that conflicting goals may result in poor performance of alliances and limits the potential results. Respondent F provided a

good example, since he is currently involved in a partnership with limited results. The goals of all involved partners conflict partially, and this has resulted in an inefficient partnership. Another study also supports this finding. Babiak and Thibault (2009) list conflicting goals and missions as barriers to effective cross-sector partnerships.

The following cross-case analysis is aimed at finding factors that influence the relationship between opportunity recognition and partner selection criteria. This research focusses on the factors alertness, experience with partnerships, cognitive and personality traits and contextual factors.

Alertness.

To indicate whether alertness influences the relationship between opportunity recognition and partner selection criteria, I started with analysing the results. Interesting to see is that all respondents score high or very high on the alertness scale; only one respondent is categorised as moderately high. This could indicate that the results of my study are influenced by alertness, however my sample lacks non-alert executives/entrepreneurs to verify a correlation. This is necessary to determine whether the order of the importance of selection criteria is influenced by the alertness of the respondents. In existing literature there is also a logical reason for this finding. Bass and Stogdill (1990) stated that they found uniform evidence in ten plus studies that persons that occupy a position of leaderships exceed in alertness, among other variables. Respondents of this study all occupied a middle or top management function. My results verify this finding and therewith strengthen existing literature about alertness.

Experience with partnerships.

Respondents of this study have varying experiences with partnerships. Unfortunately, there are several reasons why the question if experience influences the relation between opportunity recognition and partner selection criteria cannot be answered validly. The first one of which lies within the answers of the respondents. Respondent C and G are more experienced, but both respondents provided a common reason for that. Respondent C explained that in His industry organisations often have an excess or lack of capacity. To utilize that capacity or fill the void, they partner up with similar organisation. Furthermore, they could lack expertise in some areas of their industries and might be looking for partners to fulfil customer demand's together. Similar reasons were provided by respondent G, who mentioned that their customers demand built-in finished products. Since His organisation is unfamiliar with treating surfaces, it would need a partner who does to fulfil the desires of its customers. Respondent J is forced by the structure of his industry to operate that way. Another reason I doubt whether all of the answers are 100% correct, is that during the interview with respondent F, I got the feeling that he had been involved in more partnerships than he filled out on the questionnaire. Respondent F's results show that all the partnerships he had been involved in took place in the past three years, while during the interview he also spoke about partnerships that had taken places before he started working at his current employer. His LinkedIn profile showed that he has been with His current employer for three years. To conclude, both of these findings leave me with concerns about the validity of a potential influencing of this factor in the relationship between opportunity recognition and the partner selection criteria. In hindsight, this question mainly served as an indicator if the respondents have experienced partnerships in the past three years to make sure they were suitable candidates.

Cognitive and personality traits.

Five personality traits were measured during this research using TIPI. An analysis is shown below that determines whether a relationship exists between opportunity recognition and the partner selection criteria and if so, if the five personality traits addressed in this research influence that.

1. **Extroversion.** Reviewing the extraversion results it is clear to see that with one exception all respondents scored medium high or high on this personality trait. A conclusion that could be drawn from these results is that the order in criteria and de reasoning is a result of the extravert characteristics of the respondents. However, to draw a conclusion like that there, a higher percentage of respondents would need to be introverts. When reviewing the results of the exception, respondent B shows an interesting finding. He was the only one who rated the criterion propensity to adapt with a score of 25. This indicates that introvert manager/executives do not find this criterion important while finding

potential partnership opportunities. However, since there is only one introverted respondent in this sample, further research would be needed.

2. **Agreeableness.** Nine of the ten respondents scored low on the personality traits agreeableness. Again, the conclusion could be drawn that the results are influenced by this characteristic, but there need to be more high scoring manager/executives in this sample to draw this conclusion. Though this does strengthen existing literature. Judge, Bona Ilies, and Gerhardt (2002) found that agreeableness is the weakest predictor of leadership. They supported this finding by saying that agreeable individuals tend to be passive and compliant making them less likely to become leaders. Since all respondents have a leadership position and mainly not agreeable, Judge et al., (2002) has been substantiated. Reviewing the other results of their research, the previous personality trait extroversion is seen as the strongest indicator of leadership. That conclusion is also supported by these results, seeing that nine out of ten respondents have a leadership position and scored high on extroversion. Respondent G is the only who scored high on agreeableness, and rated the criteria market knowledge/access at 0. The other respondents with the exception of respondent F (25) rated this criteria with 75 or 100. This indicates that agreeable manager tends to care less about market knowledge/access, but again more in depth research is necessary to support this indication thoroughly.
3. **Conscientiousness.** The personality trait conscientiousness displays more different results. Four out of the ten respondents scored low or medium low on these traits, while six scored medium high. This is also the only trait that differentiates much between the respondents. Unfortunately, there are no significant differences between the conscientiousness and non-conscientiousness respondents. The differences are all too little to draw conclusions regarding the influence of this personality trait on the selection criteria choices. No correlation between these results and the results of Judge et al., (2002) have been found.
4. **Emotional stability.** Eight out of ten respondents scored high or medium high on the personality trait emotional stability. This finding correlates with the finding of Hogan, Curphy, and Hogan (1994), who associated emotional stability with leadership behaviour. Examples are being able to resolve conflict and handling negative feedback. Seven out of ten respondent scored the criteria motivational correspondence 75 or 100. Out of the three respondents, two score low on emotional stability while giving the lowest scores when rating motivational correspondence. Very interesting is that motivational correspondence is about having intentions for both partners. Fishbein and Ajzen have cognitive models that state that interventions intervene between cognitive reasoning and overt behaviour (in Thomas, 1992), and emotional stability is listed as a cognitive trait. This could indicate an influence of cognitive traits on the partner selection process.
5. **Openness.** Nine out of ten respondent score high or medium high on openness. In this case, one could conclude that the results are influenced by this characteristic, but there is a need for lower scoring manager/executives in the sample to draw this conclusion. Though the results strengthen the existing literature of Judge et al., (2000). Their results also show that openness is strongly positively related to leadership. Since all respondents have a leading position in my dataset these results are strengthened. Respondent D was the only one who did not score high on openness. His results did not show any big differences compared to “open” respondents.

Other interesting findings

The results of the respondent show some other interesting findings, that did not appear in my theoretical exploration. Respondent G and I both stressed the importance of size. They find it important that the stake in the partnership is relatively similar, so the partnering organisation should not be much bigger. Also, respondent G said that he wants to prevent a partner feeling stronger. Regarding size, other respondents also found this important but in a different way. Respondent F for instance liked partnering up with smaller organisations because the stakes are relatively low, decreasing the risks. Respondent I provided another perspective. He stated that he wanted to partner with bigger organisations and use their resources. This needs to be sufficient enough to maintain usefulness throughout the growth of His own organisation. Other interesting “new” criteria found in this research were the preference for partner organisations that are growing, and wanting partners that are just as dedicated as the respondents themselves.

For the purpose of the BPA the respondents below I filtered what the respondents specifically mentioned about the aspects they would like to see if they used a BPA.

Products and services

Three respondents preferred being visible in a BPA which services or products the potential partner sells. Two also mentioned that they want to know what their skillset / strength is and for instance give an example of a case in which that is showed.

Search box

Three respondents mentioned that they would like to have a search box in a BPA. Respondent H also mentioned that he would prefer that the distinguishment is made between what organisations are searching for. Is this capital, knowledge or are you an organisation that has capital and searches for other entrepreneurs.

Financial health of the organisation

Two respondents specifically mentioned that they find it important to know if the organisation is financially healthy. One also gave an example by saying that he wanted to see a sort of financial ranking, while the other respondent mentioned that one or a few figures could provide him with the insights necessary to financially assess the potential partner.

Industry

Two respondents stated that they wanted to know in which industry the organisation is operating.

BPA need to be clear

Two respondents said during the interviews that they find it important that a BPA is clear.

Furthermore there were several aspects mentioned by the respondent that were only mentioned once, which were:

1. Goal, so he could assess if its similar
2. Reputation
3. Best managed awards
4. How long they exist
5. Size
6. Motivation, why they want to enter a partnership
7. If you present an idea, why is that a good idea
8. Ownerships structure

5 Conclusion

In this chapter the conclusions of this research will be drawn. Also, the limitations and guidelines for future research are presented.

5.1 Conclusion

In conclusion, this study aimed to understand partnerships what the most important partnership criteria are according to managers and executives. Also, this study tried to determine why these criteria are considered most important and if the choice is influenced by external factors. The first research question, what the most important partner selection criteria are, has been answered through a questionnaire. The results presented in table 9, paragraph 4.4, categorised the criteria which led to the following top four:

1. Strategic alignment: goal correspondence (87,5)
2. Complementarity of capabilities (80)
3. Relational alignment: Long-term orientation (80)

These four criteria are highlighted since they all score higher than 75, which is the second highest rating a criterion could obtain in the questionnaire and therefore they are discussed. During the interviews respondents provided ample reason to support this. In paragraph 5.6.2 each of these four criteria are summarized and compared with existing literature. Market knowledge/access is important because it opens up new opportunities and strengthens the weaknesses of the respondent(s) organisations). The most common given argument for long-term orientation was the investment of time, effort, and money. These are valuable to organisations and are not something they wish to waste on the short-term endeavours. Value was also the main reason given for complementarity of capabilities being important to the respondents. Both partners need to add value, or it needs to be created by the partnership. Complementarity of capabilities was also rated as important to the respondents to create synergy or a competitive advantage, which is again related to value. These results clearly correspond with Ireland, Hitt, and Vaidyanath (2002), who list generating value and maintaining competitive advantage as one of the most prominent reasons to enter partnerships.

Goal correspondence is the highest rated criterion, though mainly experience/perception based. Most respondents who discussed this criterion stated that it is important/critical to the success of partnerships. According to them it enhances efficiency, making it important. This perception was very often the cause of certain criteria being rated as highly important. For instance, respondents found market knowledge/access, compatible cultures, and complementarity of capabilities important because these are critical to the success of partnerships.

The factors analysed in this study, alertness, cognitive and personality traits, and experience with partnerships were used to answer the second research question of this study: whether factors influence the relationship between opportunity recognition and partner selection criteria. Some control variables were included to prevent bias, which in some cases was very useful.

Nine out of the ten respondents of this study scored high or very high on the alertness scale by Tang et al., (2012). It could be that the results of this study are influenced by alertness, however the current sample does provide enough evidence to verify a correlation, because in order to draw these conclusions, there would need to be managers/executives who are not alert in the sample. This is the case because the results among non alert and alert managers/executives can be compared and checked if for example the non alert executives and managers have very different results. Reviewing literature this proves to be very difficult, because according to Bass and Stogdill (1990) over ten studies showed that persons occupying a leadership position often are more alert.

No conclusion can be drawn about the factor experience with partnerships. The results gave me validity concerns, as some answers during the interviews do not correspond with the filled-out questionnaire. It may be difficult to remember exactly how much partnership selection processes the respondents have been involved with, and some respondents had clear reasons for being experienced. This is an example of an instance in which contextual factors became useful. The industry of the organisations of respondent C and G forced them in their opinion to be involved in a lot of partnerships. Altogether this question served the purpose of this research only as an indicator if potential respondents had been involved in the past three years in a partnership, and therewith were suitable candidates for this research.

Via a questionnaire, the OCEAN Big Five personality traits are measured among the respondents of this study. Similar to alertness, the results of this measure showed loads of similarities among the respondents. Nine out of ten scored high or medium high on extroversion, which was also the case in the results of the personality trait openness. Similarly, nine of the ten respondents scored low or medium low on agreeableness. On the fourth trait, emotional stability, eight of the ten respondents scored high or medium high. This implies that the relationship between opportunity recognition and partnerships could be influenced by these personality traits, though similar to alertness there needs to be more opposing results in the dataset to draw this conclusion. The only trait that was not very similar among the respondents was conscientiousness.

The questionnaire was also used to determine some organizational characteristics. The result that stood out was that the executive of the family owned business was the only one that rated managerial capabilities as highly important. Several authors in literature suggest that family owned businesses are also managed differently. This is an indication which can be used in future research to determine if family owned businesses find managerial capabilities more important since they manage their organisations

differently as well.

Due to the inductive characterisation of this study some new insights appeared during this study. In other studies, there were no specific partner selection criteria that expressed the importance of a partner's size, while several respondents of this study gave interesting explanations for why this is an important criterion. Other new criteria that came forward in this study: dedication of partners and preferring partnering up with a growing organisation, but these were only mentioned once by a respondent. These findings though could be interesting for future research to address if these are criteria that are more often used in selecting partners and could be added to the list of existing partner selection criteria.

The last paragraph of chapter 4 provides an overview of all the aspects the respondents specifically mentioned they wanted to have visible in a BPA. Some overlapped with the top four criteria mentioned earlier this chapter, but there were also some differences. Overlapping where for instance the fact that three respondents wanted to know the products and services the organisations provided where two also mentioned they wanted to know their strengths. This can be used as an indication to see if their capabilities could be complementary. Two respondents also wanted to know in which industries the partner operates, which can be used to determine the market access. What stood out was that only one respondent mentioned that he wanted to know the goal, even though five respondents gave this criteria a score of 100 and five a score of 75. The financial health of an organization was also mentioned twice as an aspect that needs to be visible in a BPA.

To conclude the respondents gave also some possible guidelines for functionalities of a BPA. For instance three respondents mentioned they wanted a search box and two also stated that it is important that a BPA is clear.

5.2 Contributions to science and practice

The results of this study contribute to science in several ways. At first researchers have executed a lot of research regarding partnerships, but the focus has not been on prioritisation of partner selection criteria in general. This study therewith contributes to existing literature of partnerships showing an order of partner selection criteria and providing insights in the reason why these criteria are ranked this way. The reasons the respondents of this study provided also correspond with several other studies and therewith this research strengthens existing literature. This is also the case with personality traits. Results of Judge et al., (2002) and Hogan, Curphy, and Hogan (1994) on leaders are often confirmed in this study and therewith strengthened.

At last this study provides an indication on the effect of alertness and cognitive and personality traits on the relationship between partner selection criteria and opportunity recognition. This contributes to literature since no other authors have researched this in a similar setting or other setting. The results are in that way new and extend existing literature of these topics. However the results would of even more value if they would be generalized in future research.

The purpose of this study was to provide insights that can be used to enhance the opportunity recognition process for a BPA.. This research provides an order in theoretical criteria that can be used when determining the content of the BPA. Also an overview is provided of all aspects considered interesting by the sample of this study, which can also be useful to determine the content and functionalities.

5.3 Limitations and future research

This study was designed as a qualitative research. This makes it difficult to achieve generalisability due to smaller sample sizes (Bryman, 2013). Since only ten respondents are interviewed the external validity is not high. Therefore, the results of this study should be tested amongst a larger sample to increase the validity and reliability.

Related to the sample there are also some other limitations. The interviews were only with male executives and managers and therefore, no differences between gender could have appeared. Also, the sample size was not big enough to determine if the results would differ between industries.

The operationalisation of experience with partnerships was not designed well enough for the purpose of this study. This is a clear limitation of this research since other studies state that it does influence the partner selection process. Unfortunately, this could not be measured using this dataset. All these limitations are interesting topics for future research. In addition, future research should examine whether

size, dedication of partners, and the preference for a growing partner organisation are generally considered important partner selection criteria among managers and executives.

Furthermore, the OCEAN Big Five in relation to the prioritisation of partner selection criteria provide some interesting topics for future research. Do introverted managers and executives tend to care less about propensity to adapt? Or do agreeable managers and executives find market access/knowledge less important? Do family owned businesses find managerial capabilities more important in partnerships since they are managing their organisations differently than non-family owned businesses? To conclude I did not research if there is a relationship between partner selection criteria. This might be interesting to address in future research. Also during this research I did not research if there is a relationship among the influential factors.

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Appendix 1: Questionnaire

Datum & tijd:

Naam deelnemer:

Bedankt voor het deelnemen aan dit onderzoek. Mijn naam is Twan van Essen, ik ben 25 jaar en kom uit Hengelo. Ik voer dit onderzoek uit voor mijn Master Thesis aan de Universiteit van Twente voor de opleiding Business Administration / Bedrijfskunde. Ik doe een onderzoek naar een zakelijke partnership applicatie. Het idee is ontstaan vanuit Tinder waarbij gebruikers swipen door "potentiele" partners. Kan dit ook zakelijk gebruikt worden waarbij organisaties hun partners kunnen vinden via een applicatie? Ik voer een deelonderzoek uit waarbij ik inzicht wil krijgen in de belangrijkste partner selectiecriteria en in welke mate dit wordt beïnvloed door andere factoren. De resultaten worden gebruikt voor academisch onderzoek van de opleiding bedrijfskunde.

Wat wordt er met de data gedaan?

De resultaten van dit onderzoek worden anoniem verwerkt in mijn Master Thesis. Op basis hiervan wordt bepaald wat de belangrijkste partner selectiecriteria zijn en waarom dat het geval is. Tevens wordt onderzocht of de keuze van criteria afhankelijk is van bepaalde "beïnvloedende factoren" zoals persoonlijkheidskenmerken, contextuele factoren, alertheid en ervaring met partnerships. Uit de gerapporteerde data kan niet worden gehaald wie de respondent is en voor welke organisatie hij of zij werkt. Het wordt dus volledig anoniem verwerkt.

Wat mag u verwachten?

De vragenlijst bestaat uit een aantal onderdelen. In het eerste gedeelte worden een aantal contextuele factoren behandeld en enkele persoonlijkheidskenmerken. Daaropvolgend zijn er een aantal vragen die betrekking hebben op partner selectiecriteria en uw ervaring met partnerships.

Onderwerp 1: Contextuele factoren

Wat is de grootte van uw organisatie?

Bedrijfscategorie	Aantal medewerkers	Mijn organisatie
Groot	> 250	<input type="radio"/>
Midden	< 250	<input type="radio"/>
Klein	< 50	<input type="radio"/>
Micro	< 10	<input type="radio"/>

Is uw organisatie een familiebedrijf?

- Ja
- Nee

Wat is de branche van uw organisatie?

- Landbouw
- Dienstverlening voor de landbouw
- Exploitatie van bossen
- Kledingindustrie (geen bontkleding)
- Gebreide kledingindustrie
- Houtindustrie
- Papierindustrie
- Aardolie-industrie
- Verf-, vernis- en drukinktindustrie
- Synthetische vezelindustrie
- Keramische bouwproductenindustrie
- Natuursteen bewerkende industrie
- Basismetalaalindustrie
- Wapen- en munitie-industrie
- Computerindustrie
- Consumentenelektronica industrie
- Elektro medische apparatenindustrie
- Elektr. Kabel-, schakelaar industrie
- Motoren-, pompen- e.d. industrie
- Overige machine-industrie specifiek
- Auto-industrie
- Anders:

Onderwerp 2: Persoonlijke karakteristieken

Hoe lang werkt u al bij?

- Minder dan 1 jaar
- Tussen de 1 en 3 jaar
- Tussen de 3 en 5 jaar
- Tussen de 5 en 10 jaar
- Tussen de 15 en 20 jaar
- Meer dan 20 jaar

Wat is het hoogste diploma dat u hebt behaald?

- Basisschool
- Lbo, Its
- Vmbo
- Mbo, Mts, mavo
- Havo, vwo, Gymnasium
- Hbo, hts
- Universiteit

Wat is uw leeftijd?

- Jonger dan 20 jaar
- Tussen de 21 en 30 jaar

- Tussen de 31 en 40 jaar
- Tussen de 41 en 50 jaar
- Tussen de 51 en 60 jaar
- 61 jaar en ouder

Hoeveel jaar aan werkervaring hebt u (inclusief je dienstverband bij je huidige werkgever / onderneming)?

- Minder dan 1 jaar
- Tussen de 1 en 3 jaar
- Tussen de 3 en 5 jaar
- Tussen de 5 en 10 jaar
- Tussen de 15 en 20 jaar
- Meer dan 20 jaar

Wat zijn uw verantwoordelijkheden?

.....

Tot welke managementlaag behoort uw functie:

- ☐ Topmanagement
- ☐ Middenmanagement
- ☐ Operationeel management
- ☐ Uitvoerend personeel

Wat zijn uw verantwoordelijkheden?

.....

.....

.....

.....

.....

Eigenschappen

Hieronder staat een aantal eigenschappen die al dan niet op u van toepassing kunnen zijn. Noteer alsjeblieft naast elke bewering in hoeverre het met de bewering eens bent. Beoordeel steeds in hoeverre beide eigenschappen op u van toepassing zijn, zelfs wanneer één eigenschap meer van toepassing is dan de andere eigenschap.

- 1 = sterk oneens
- 2 = enigszins oneens
- 3 = klein beetje oneens
- 4 = niet oneens, niet eens
- 5 = klein beetje eens
- 6 = enigszins eens
- 7 = sterk eens

Ik zie mezelf als

- 1. _____ Extravert, enthousiast
- 2. _____ Kritisch, strijdzuchtig
- 3. _____ Betrouwbaar, gedisciplineerd
- 4. _____ Angstig, snel overstuur
- 5. _____ Open voor nieuwe ervaringen, complex
- 6. _____ Gereserveerd, stil
- 7. _____ Sympathiek, warm
- 8. _____ Slordig, achteloos
- 9. _____ Kalm, emotioneel stabiel
- 10. _____ Behoudend, niet creatief

Onderwerp 3: Ervaring met partnerships

U ziet hier een voorbeeld van de soorten partnerships. Bij welke types bent u in het verleden betrokken geweest bij het selecteren van partners en hoe vaak. Indien een type onduidelijk is bekijk dan bijlage 1 waar de onderstaande type partnerships worden gedefinieerd.

Type	Betrokkenheid?	Hoe vaak bij dit type in totaal?	Hoe vaak bij dit type de afgelopen 3 jaar?
Gezamenlijk onderzoek & ontwikkeling (Joint R&D)	Ja/nee		
Gezamenlijke productie (Joint manufacturing)	Ja/nee		
Gezamenlijke marketing (Joint marketing)	Ja/nee		
Afspraken voor wederzijdse toegang tot complementaire activa of vaardigheden	Ja/nee		
R&D Consortia	Ja/nee		
Minderheid aandelen investering (Minority equity investment)	Ja/nee		
Aandelen omruiling (Equity swaps)	Ja/nee		
50/50 joint ventures	Ja/nee		
Oneven joint ventures	Ja/nee		

Met hoeveel verschillende partnerships bent u betrokken geweest bij het selecteren van de partner (Het kan voorkomen dat u betrokken bent geweest bij een gezamenlijke marketingcampagne en een joint venture met hetzelfde bedrijf)

.....
.....
.....

Onderwerp 4: Partner selectiecriteria

De onderstaande vragen hebben betrekking op uw evaluatie van een zakelijke partner. Een partner is in deze context een organisatie waar uw organisatie gezamenlijk een

strategische alliantie mee kan opzetten. Bij topic 2 zijn de type strategische allianties behandeld.

Vul onderstaand in als het gaat over selecteren van potentiële partners welke mate u het benoemde criteria belangrijk vindt in het evalueren van potentiële partners.

Wanneer een criteria onduidelijk is verwijst ik u naar bijlage 2 waar de onderstaande selectiecriteria uitgebreid gedefinieerd worden.

Partner selectiecriteria	Evaluatie				
	Laag	Gematigd Laag	Gemiddeld	Gematigd Hoog	Hoog
1. Financiële activa (middelen die liquiditeit/ financiële gezondheid weergeven)	O	O	O	O	O
2. Complementariteit van competenties (mate waarin middelen van partner gebruikt kunnen worden in combinatie met die van uw bedrijf)	O	O	O	O	O
3. Unieke competenties	O	O	O	O	O
4. Aantrekkelijkheid van de branche	O	O	O	O	O
5. Kosten van alternatieven (bijv. Zelf een organisatie oprichten in plaats van een joint venture)	O	O	O	O	O
6. Marktkennis & toegang (expertise/ vermogen van een partner om effectief te opereren in een markt)	O	O	O	O	O
7. Immateriële activa (zoals reputatie of merknaam)	O	O	O	O	O
8. Managementcapaciteiten (vermogen van managers om bedrijf effectief/ efficiënt te leiden)	O	O	O	O	O
9. Het vermogen om kwaliteitsproducten en/ of –diensten te leveren	O	O	O	O	O
10. Bereidheid om expertise te delen	O	O	O	O	O

11. Het vermogen van de partner om speciale vaardigheden van uw bedrijf te verwerven	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
12. Ervaring met allianties/ partnerships	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
13. Speciale vaardigheden die u van uw partner kunt leren	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
14. Technische vaardigheden (vermogen om nieuwe proces- of product technologieën te ontwikkelen)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
15. Overlappende kennis (bijvoorbeeld werken in dezelfde branche of educatieve achtergrond)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
16. Motivatieovereenkomst (het hebben van overeenstemmende intenties)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
17. Doel correspondentie (Het hebben van een goede balans tussen de doelen van de organisaties)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
18. Aansluitende culturen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
19. Bereidheid om aan te passen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
20. Oriëntatie op de lange termijn	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Onderwerp 5: Het gebruik van kennis en informatie

De volgende vragen betreffen het gebruik van informatie en kennis voor jouw werk. Geef aan in elke mate jij het eens bent met elke stelling.

Voorbeeld: Als ik een kleding koop, doe ik dat altijd online

- 1 U koopt nooit kleding online, maar altijd in de winkel. Dan vult u in: sterk mee oneens.
- 2 U koopt even vaak kleding online als in de winkel. Dan vult u in: de middelste optie
- 3 Wanneer u al uw kleren online koopt en nooit in de winkel. Dan vult u in sterk een eens.

Vragen		1= Sterk mee Oneens					7= Sterk mee eens	
		1	2	3	4	5	6	7
1	Ik heb regelmatig contact met anderen om nieuwe informatie te verkrijgen	0	0	0	0	0	0	0
2	Ik blijf altijd opzoek naar nieuwe zakelijke ideeën wanneer ik zoek naar nieuwe informatie	0	0	0	0	0	0	0
3	Ik lees regelmatig het nieuws, tijdschriften of vakpublicaties om nieuwe informatie te verkrijgen	0	0	0	0	0	0	0
4	Ik surf elke dag op het internet	0	0	0	0	0	0	0
5	Ik ben een gretige informatie zoeker	0	0	0	0	0	0	0
6	Ik ben altijd actief op zoek naar nieuwe informatie	0	0	0	0	0	0	0
7	Ik zie verbanden tussen ogenschijnlijk niet gerelateerde stukjes informatie	0	0	0	0	0	0	0
8	Ik ben goed in het “verbinden van punten”	0	0	0	0	0	0	0
9	Ik zie vaak verbindingen tussen voorheen niet verbonden informatiedomeinen	0	0	0	0	0	0	0
10	Ik heb een onderbuikgevoel voor potentiële kansen	0	0	0	0	0	0	0
11	Ik kan onderscheid maken tussen winstgevende en niet-zo-winstgevende kansen	0	0	0	0	0	0	0
12	Ik heb een talent voor het tellen van hoogwaardige kansen los van kansen met een lage waarde	0	0	0	0	0	0	0
13	Als ik meerdere kansen zie, kan ik de goede selecteren	0	0	0	0	0	0	0

Enquête bijlage 1: Definitions type partnerships NL/EN

English

Joint R&D

Partner entity's collectively conduct research which often requires working side-by-side in one R&D setting (Teng & Das, 2008). A setting could be for instance a laboratory.

Joint marketing:

During joint marketing two or more partner organizations simultaneously promote both businesses via marketing tools (Teng & Das, 2008).

Joint manufacturing

Similar to joint R&D partner entity are collaborating, this time not during research, but at the manufacturing process level (Wang, Yung & Ip, 2004).

Arrangements to access mutually complementary assets or skills

This type of partnerships speaks for itself. It is a contractually arrangement where partners are allowed to access complementary assets or skills.

R&D Consortia

R&D Consortium can be defined as a group of entities that are linked by a cooperation agreement that are conducting R&D together (Mothe & Quelin, 2001).

The difference with joint R&D is that an organizational form is established where partners could become a member and there may also be changes between the affiliated parties.. Furthermore R&D consortia are often supported by the government.

Equity swaps

An equity swap involves the exchange of the results on the entity's stock for the cash flow based on the stock market index and an interest rate.

Minority equity investment

A minority equity investment includes that one or more partners acquire an equity position in others (Teng & Das, 2008). The investors have limited or no voting power.

Joint venture:

A joint venture refers to a separately incorporated entity that is jointly owned by the partners (Teng & Das, 2008). In 50/50 joint ventures parties own an even part of the newly established entity. In an uneven joint venture partners do not own an even part of the newly established entity. Examples could be 51/49 or 60/40 joint ventures.

Dutch

Joint R&D / Gezamenlijk onderzoek & ontwikkeling

Tijdens een joint R&D werken verschillende partijen gezamenlijk aan onderzoek en ontwikkeling (research & development). Vaak is het noodzakelijk om zij aan zij te werken in een onderzoek & ontwikkeling omgeving, zoals bijvoorbeeld een laboratorium.

Joint marketing / Gezamenlijke marketing

Tijdens joint marketingsamenwerking promoten twee of meerdere partners gezamenlijk hun organisaties. Dit gebeurt door het inzetten van marketingmiddelen.

Joint manufacturing / Gezamenlijke productie

Vergelijkbaar met joint R&D werken verschillende partijen samen. Echter werken partners samen tijdens een joint manufacturing gedurende het productieproces, waar tijdens een joint R&D wordt samengewerkt gedurende het onderzoek en de ontwikkeling.

Arrangements to access mutually complementary assets or skills / Afspraken voor wederzijdse toegang tot complementaire activa of vaardigheden

Dit type samenwerkingsverband spreekt voor zich. Contractueel is vastgelegd dat partners toestemming hebben om gebruik te maken van complementaire activa of vaardigheden.

R&D Consortia

Een R&D Consortia kan worden gedefinieerd als een groep van organisaties die met elkaar verbonden zijn door een samenwerkingsovereenkomst. Het verschil met joint R&D is dat een consortium een organisatievorm is (vereniging) waar partners zich bij een aansluiten en er ook wisselingen kunnen plaatsvinden tussen de aangesloten partijen. Tevens worden R&D consortia vaak ondersteund door de overheid.

Equity swaps / Aandelen omruiling

Een equity swap houdt in dat de resultaten van bepaalde kasstromen worden geruild voor die van een partner. De resultaten zijn dan gebaseerd op waarde van de aandelen die bepaald worden door de beursindex en rentepercentage.

Minority equity investment / Minderheid aandelen investering

Tijdens een minderheid aandelen investering verkrijgen een of meerdere partners een aandelenbelang in de organisatie van de partners. De investeerders hebben wel gelimiteerde of geen stemrecht.

Joint venture

Een joint venture verwijst naar een afzonderlijk opgerichte organisatie die gezamenlijk eigendom is van de partners. In 50/50 joint ventures hebben de partners een even aandeel in de nieuw opgerichte organisatie. In een oneven joint venture hebben

partners een aandeel wat niet gelijk staat aan elkaar. Voorbeelden zijn een 51/40 of 60/40 joint venture.

Enquête bijlage 2: Definities partner selectie criteria

Financial assets / Financiële activa

Middelen die liquiditeit / financiële gezondheid weerspiegelen zoals bijvoorbeeld kredietlijnen, kosten van kapitaal en solvabiliteit (verhouding vreemd vermogen en eigen vermogen).

Complementarity of capabilities / Complementariteit van competenties

Complementariteit van competenties betreft de mate waarin de middelen van een partner gebruikt kunnen worden in combinatie met die van uw bedrijf. Als voorbeeld kunnen de distributiekkanalen van een partner complementair zijn wanneer deze ook gebruikt kunnen worden om uw producten op de markt te brengen.

Unique competencies / Unieke competenties

Mogelijkheden en vaardigheden bezeten door een partner, maar niet door andere bedrijven. Een voorbeeld is dat een partner een product produceert dat niet kan worden nagebootst door andere bedrijven.

Industry attractiveness / Aantrekkelijkheid van de branche

De mate waarin de branche een gunstige omgeving biedt om de bedrijfsdoelstellingen te bereiken. Voorbeelden kunnen zijn dat de in de branche een klein aantal concurrenten actief zijn of een hoog aantal potentiële kopers. Deze kenmerken zouden als attractief kunnen worden beschouwd.

Cost of alternatives / Kosten van alternatieven

De kosten die uw organisatie van alternatieven. Een alternatief van een joint venture kan het oprichten van een dochteronderneming zijn waarbij uw organisatie 100% aandeelhouder is.

Market knowledge & access / Marktkennis & toegang

De expertise of het vermogen van een partner om effectief te opereren in een markt of branche. Voorbeelden zijn het beschikken over kennis van concurrenten en klanten, ervaring met overheidsregulatie and kennis van de cultuur.

Intangible assets / Immateriële activa

Activa die niet wordt weergegeven in financiële overzichten zoals bedrijfsreputatie, merknaam en personeel.

Managerial capabilities / Managementcapaciteiten

Het vermogen van managers om hun bedrijf effectief en efficiënt te leiden. Een voorbeeld kan zijn het vermogen om consensus onder groepen te bereiken of de vaardigheid om demografische veranderingen bij klanten te herkennen.

Capabilities to provide quality product and-or service / De vermogen kwaliteitsproducten en / of –diensten te leveren

Het vermogen van een partner om klanten te voorzien van een kwaliteit die zij wensen. Dit kan worden weergegeven in bijvoorbeeld een laag aantal defecten of een sterke productiefaciliteit.

Willingness to share expertise / Bereidheid om expertise te delen.

De mate waarin een partner bereid is om uw bedrijf hun vaardigheden te laten verwerven. Voorbeelden hiervan zijn het delen van technologische en marketingkennis.

Partner's ability to acquire your firm's specials skills / Het vermogen van de partner om speciale vaardigheden van uw bedrijf te verwerven

Het vermogen van een partner om vaardigheden te leren / verwerven die uw bedrijf bezit. Een voorbeeld is de ervaring die een partner heeft in het verwerven van vaardigheden van partnerorganisaties in bijvoorbeeld joint ventures.

Previous alliance experience / Ervaring met allianties / partnerships

Het aantal allianties/partnership waar de partner een onderdeel van was.

Special Skills that you can learn from your partner / Speciale vaardigheden die u van uw partner kunt leren

Het vermogen van jouw organisatie om vaardigheden te leren / verwerven die en partner bezit. Een voorbeeld is dat een partner technologie of marketingkennis bezit die uw bedrijf niet bezit, maar wel wenst te leren.

Technical capabilities / Technische vaardigheden

Het vermogen van een partner om nieuwe proces- of producttechnologieën te ontwikkelen. Dit kan bijvoorbeeld zijn het ontwikkelen en commercialiseren van nieuwe producten.

Overlapping knowledge bases / Overlappende kennis

Voorbeelden van overlappende kennis zijn het hebben van dezelfde educatieve achtergrond, eerdere werkzaamheden aan hetzelfde onderwerp met vergelijkbare technologieën of in dezelfde branche.

Motivational correspondence / Motivatieovereenkomst

Dit betreft het hebben van intenties die voor alle partijen voordelig zijn. Wat is de reden dat uw partner deze alliantie wil aangaan? Dit zou bijvoorbeeld kunnen zijn van het verkrijgen van niet beschikbare kennis. Met de kennis over motivatie zou een organisatie de waarschijnlijkheid van opportunistisch gedrag kunnen bepalen. Opportunistisch gedrag is het nastreven van eigen belang.

Goal correspondence / Doel overeenkomst

Niet "exact" hetzelfde doel hebben, maar een goede balans tussen de twee organisaties die een gemeenschappelijk doel nastreven. Een voorbeeld is dat de doelen niet conflicteren.

Compatible cultures / Compatibele culturen

Het hebben van een cultuur die op elkaar aansluit. Dit kan gereflecteerd worden in grootte van de organisatie, normen & waarden van de organisatie, verwachtingen & manier van denken.

Propensity to adapt / Bereidheid om aan te passen

De bereidheid van partners om zich aan te passen als de vereisten voor de samenwerking veranderen.

Long-term orientation / Oriëntatie op de lange termijn

De bereidheid om korte-termijnopofferingen te maken voor de resultaten op de lange termijn / de bereidheid om bij te dragen zonder het exacte resultaat te kennen.

Appendix 2: Email correspondence with Mr. Hitt

UNIVERSITY OF TWENTE

Mail

COMPOSE

Inbox

Starred

Sent Mail

Drafts (19)

Notes

More

Twan

+

No recent chats
Start a new one

Request interview questions

Inbox x

9 of 336

Twan van Essen

<l.b.vanessen@student.utwente.nl>

to mihitt

11/29/17

Dear Mr. Hitt,

Currently I am working on my proposal for my Master Thesis at the University of Twente in The Netherlands. My subject regards a new way of partner selection via an application. Since an application on a mobile or tablet does not have the possibility to process all partner selection criteria a distinction has to be made between the most important partner selection criteria and less important selection criteria.

When I was reading your article "partner selection in emerging and developed market contexts: resource-based and organizational learning perspective" I saw you and you co-authors researched something similar, but in a different context and focussing on international strategic alliances.

My question is if you could send me the survey and interview question you used to address priorities in selecting alliance partners. I think it might be useful for my research.

If you have any question feel free to ask them. Looking forward hearing from you.

Kind regards,

Twan van Essen

Hitt, Michael

<MHitt@mays.tamu.edu>

to me

11/29/17

Dear Twan:

I will be happy to help you if I can locate my etronic file with this survey on it. We did this research about 20 years ago and I have moved twice since then. And although I remain Research active, I became emeritus about two years ago.

I am currently traveling but will search my files as soon as a return and then respond to you.

Mike

Michael A. Hitt
University Distinguished Professor Emeritus
Mays Business School
Texas A&M University

From: Twan van Essen [l.b.vanessen@student.utwente.nl]
Sent: Wednesday, November 29, 2017 3:31 AM
To: Hitt, Michael
Subject: Request interview questions

Twan van Essen

<l.b.vanessen@student.utwente.nl>

to Michael

11/29/17

Hi Mr Hitt,

Thank you very much! I will wait for your response. Enjoy the traveling!

UNIVERSITY OF TWENTE

Mail

COMPOSE

Inbox

Starred

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Drafts (19)

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More

Twan

+

No recent chats
Start a new one

I am currently traveling but will search my files as soon as a return and then respond to you.

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Michael A. Hitt
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Sent: Wednesday, November 29, 2017 3:31 AM
To: Hitt, Michael
Subject: Request interview questions

Twan van Essen

<l.b.vanessen@student.utwente.nl>

to Michael

11/29/17

Hi Mr Hitt,

Thank you very much! I will wait for your response. Enjoy the traveling!

Hitt, Michael

<MHitt@mays.tamu.edu>

to me

12/1/17

Dear Twan:

I have been searching my files and discovered two documents. One is the policy capturing instrument used to obtain respondents evaluation of the different partner selection criteria. The second document provides a definition for each of the 14 criteria. I do not find the specific instructions to participants but given your needs, these documents may be more important to you.

I hope that they are helpful to you in your research. My best wishes to you in the thesis research.

Sincerely,

Michael A. Hitt
University Distinguished Professor Emeritus
Mays Business School
Texas A&M University

2 Attachments

Evaluation of Pot...

Partner Selection ...

Appendix 3: Interview guide

1. Toestemmingsverklaringformulier
2. Interviews nemen een uur in beslag.
3. Uitleg wat er met de data wordt gedaan
4. Toestemming voor het opnemen vragen
5. Anonimiteit bevestigen

Het onderzoek

- Onderzoek nogmaals toelichten
- BPA nogmaals toelichten
- Het interview, wat mag hij/zij verwachten

Enquête evalueren

- Waren er nog dingen onduidelijk tijdens de enquête?
 - Zo ja: wat was er onduidelijke
 - Zo ja: waarom vond je dat onduidelijk

Casus partner(s)

- Wat voor type partnership zijn jullie aangegaan
 - Hoe heb je bepaald dat je dat type wou aangaan
- Met de selectie van welk bedrijf/bedrijven ben jij betrokken geweest de afgelopen jaar?
 - Wat voor type partnership zijn jullie aangegaan?
 - Hoe hebben jullie dat bepaald?
 - Hoe hebben jullie bepaald wat voor partner jullie zochten
 - Tijdens het selectieproces (indien aanwezig), hoe lang zijn jullie bezig geweest?
 - Hoe heb je de partner gevonden?
 - Waarom hebben jullie voor die gekozen?
 - Kun je wat vertellen over dat bedrijf?
 - Hoe hebben jullie dat bedrijf gevonden?
 - Was deze partij bekend binnen jullie netwerk?
 - Zochten jullie specifiek iemand uit het netwerk of buiten jullie netwerk?
 - Waarom is dit bedrijf een interessante partner?
 - Hoe hebben jullie dit bedrijf geëvalueerd? (benoem goede en slechte punten)
 - Ben jij tevreden met deze partner (waarom wel/waarom niet)
 - Zijn er zaken waar je ontevreden over bent?
 - Wat zorgt ervoor dat je tevreden bent / ontevreden
 - Waren er nog andere opties?
 - Wat heb je geleerd van deze partnership
 - Selecteren
 - Evalueren
 - Als je het over zou moeten doen, kies je dan deze partner opnieuw?
 - Zou je iets willen veranderen?

Partnerships algemeen

- Wat is volgens jou het belangrijkste in succesvolle partnerships?

- Hoe herken jij een goede partner?
- 4 casussen bevragen. Apple / Samsung – Bol.com / coolblue – Grolsch / Hertog Jan – Jumbo / Albert Heijn

Potentiele gebruiker:

Bovenstaand heb ik de Business Partnering Applicatie uitgelegd. Zou jij jezelf zien als een potentiële gebruiker?

- Waarom wel/waarom niet?
- Wanneer wel/wanneer niet?

Afsluiten interview

- Check of alle vragen zijn behandeld
- Indien aanvullende informatie nodig is vragen of dit kan
- Dankwoord

Randvoorwaarden

- Geen voorbeelden
- Stel de vraag zoals opgeschreven en daarna mond dicht
- Wanneer nodig vraag om verduidelijking
- Let op non verbale communicatie en beschrijf deze
- Doorvragen
 - Wat zorgt daarvoor
 - Waar blijkt dat uit
 - Waarom is dat het geval
 - Kun je daar een voorbeeld van geven
 - Hoe weet / wist je dat
 - Wat gebeurt er als dat niet /wel zo is
 - Etc.

Appendix 4: Letter of Informed Consent (Dutch)

Toestemmingsverklaringformulier (informed consent)

Titel onderzoek: Business Partnering Application

Verantwoordelijke onderzoeker: T.B. (Twan) van Essen

In te vullen door de deelnemer

Ik verklaar op een voor mij duidelijke wijze te zijn ingelicht over de aard, methode, doel en [indien aanwezig] de risico's en belasting van het onderzoek. Ik weet dat de gegevens en resultaten van het onderzoek alleen anoniem en vertrouwelijk aan derden bekend gemaakt zullen worden. Mijn vragen zijn naar tevredenheid beantwoord.

[indien van toepassing] Ik begrijp dat film-, foto, en videomateriaal of bewerking daarvan uitsluitend voor analyse en/of wetenschappelijke presentaties zal worden gebruikt. Ik stem geheel vrijwillig in met deelname aan dit onderzoek. Ik behoud me daarbij het recht voor om op elk moment zonder opgave van redenen mijn deelname aan dit onderzoek te beëindigen.

Naam deelnemer:

Datum:

Handtekening deelnemer:

In te vullen door de uitvoerende onderzoeker

Ik heb een mondelinge en schriftelijke toelichting gegeven op het onderzoek. Ik zal resterende vragen over het onderzoek naar vermogen beantwoorden. De deelnemer zal van een eventuele voortijdige beëindiging van deelname aan dit onderzoek geen nadelige gevolgen ondervinden.

Naam onderzoeker:.....

Datum:

Handtekening onderzoeker:.....

Appendix 5: Selection process organization G

