This chapter presents a virtual enterprise methodology (VEM) that outlines activities to consider when setting up and managing virtual enterprises (VEs). As a methodology the VEM helps companies to ask the right questions when preparing for and setting up an enterprise network, which works as a breeding ground for setting up VEs. The VEM applies the Virtual Enterprise Reference Architecture (VERA) as an underlying structure. Both VEM and VERA are developed as a part of the GLOBEMEN project.