

Joint Ventures: The Power of Partnership

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When two people join forces, there's a certain synergy that takes place, that's why many ebusiness folks are seeking out joint ventures. What IS a joint venture (JV for short) you ask? Basically it's when you agree to form a partnership and jointly promote someone.

== BENEFITS OF JV ==

Here are some benefits you can realize from forming joint venture.

1. **EXPOSURE:** You can instantly "double" the exposure of your products and services by tapping into each other's built-in audiences, business relationships, and mail lists.
2. **MENTORING:** As partners, you'll form a powerful relationship and learn from one another. As you create plans together, each partner's specialties and knowledge will complement the others.
3. **FORM A DYNAMIC DUO:** Being associated with other highly successful business people enhances your image and reputation. Look at the fantastic relationships that Jim Daniels, Rick Beneteau and other successful marketers have built. They are examples of people who truly are putting the power of partnerships to work!

== TIPS FOR BUILDING A SUCCESSFUL RELATIONSHIP ==

Are two heads better than one? Well YES and no... You see, relationships can be sweet or they can quickly turn sour. Like a good marriage, a joint venture relationship needs to be built on a solid foundation of trust and friendship. Partnerships

need nurturing, loyalty, and faithfulness from both parties. It's not a one way street. Partner's need to genuinely care about and trust each other.

1. **BE HONEST AND SINCERE:** It all starts with the proposal. If you don't write a strong proposal, the future of your JV will quickly be decided with a "click". An impersonal, hard sell letter will turn your prospect off. Instead, write a personalized proposal including what you both could bring to the project and what you both can expect of a joint venture partnership.

2. **KNOW YOUR POTENTIAL PARTNER:** Take time to get familiar with their business, their web site, and ezine. This way can tell your partner what you like about their business and how you foresee them working together. You may even consider making a phone call to say hello and "meet" each other first. The few joint venture letters I actually consider are from folks who take time to know me and my business, and speak honestly about WHY and HOW we could work together.

3. **WHAT'S IN IT FOR ME?** Explain up front how working together would be mutually beneficial to both of you. If a joint venture proposal screams "ME, ME, ME" then why would you consider it? Instead, take time to think about how YOU could help your potential partner. Clearly state the potential benefits to your partner. Will they gain instant access to 40,000 extra subscribers? Will you endorse your partner's products? How can you grow your partner's business?

4. **RESPECT YOUR PARTNER:** What you do reflects on the reputation of your partner. Conduct yourself with integrity and professionalism. If I am promoting "Joe Schmo's" product, I expect Joe to treat my customers with respect and offer outstanding customer service. If Joe doesn't answer his emails, offers bad customer support, or his product doesn't "work" - then that reflects badly on his partner's reputation.

== WAYS TO WORK TOGETHER ==

Here are a few ideas on how partners can work together to promote each other.

1. **CROSS PROMOTION:** When you endorse each other's products, it's important that you TRY and BELIEVE in the product. A personal testimonial is a powerful sales tool. Partner's can agree to swap ads or articles in each other's ezines or send promotional endorsements to each other's email lists.

2. **BUNDLING:** Another JV idea is to bundle your packages together. Bundling works best when the product complements yours. But, be careful that their product doesn't overshadow yours. Also, don't pile on so many bonuses that the offer becomes unbelievable. An offer too good to be true may raise doubts in the consumer's mind.

3. **PRODUCT SWAP:** Agree to "swap" products with your partner and offer them as a prize. Give the prize away in a contest or do a random drawing to one lucky subscriber.

4. **JOIN FORCES AS A VIRTUAL COMPANY:** Partner with companies who offer services related to yours. Your customers will enjoy the convenience of one-stop-shopping. By cross promoting each other, you'll BOTH gain new customers. Don't limit yourself to partners who are close to you geographically. With fax and email your associates can be located anywhere in the world.

== IN SUMMARY ==

Take a minute to look up from your busy desktop and dream about WHO you would like to work with! Open up your mind to the possibilities. The INTERNET makes the world a small place. You could potentially partner with ANYONE, ANYWHERE! Get to work writing a smashing proposal and YOU TOO could be tapping into the power of partnerships to promote your business.

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