

Explode Your Profits through Joint Ventures

By Matt Lopilato

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Just the term "joint venture" sounds complicated and make you nervous, doesn't it? The misconception is people think of legal contracts, fancy documents and lawyer fees when they think of joint ventures. Well it doesn't have to be that way and for the home business entrepreneur it is a real easy way to instantly generate cash flow and can be done over and over again. I am going to show you a real simple step by step formula for doing joint ventures that you can start right away with no cost to you.

OK, as an example, let's say you want to start a home information marketing business but have no actual products to sell yet. What are you to do about getting a product to sell? You don't think you are imaginative enough to create your own or you simply don't want to. Maybe you need to generate cash real fast and can't afford to be spending your time and money experimenting.

That's fine because you don't have to create your own products to become very successful. In fact, if you wanted to, you could run your business forever and never make one single product of your own and still become extremely wealthy.

Let me show you what I mean.

Step #1- RESEARCH YOUR TARGET MARKET

Seek out other businesses that sell similar products to the types products you want to sell. It is important to target a product that has a hot market for it.

This is very important. Do your research. You can start by reading the many opportunities magazines that are at every newsstand and bookstore.

A better way would be to research on the Internet for your specific product and market. A great tool for doing this is the free navigation tool-Alexa (www.alexa.com).

How it works is simple. You download it for free and it sits on your web browser. The Alexa toolbar contains a host of valuable information on the sites that you visit.

For example, traffic volume; site owner info; the number of links pointing to a particular site; and sites that people have surfed to after visiting a particular site.

I use this tool everyday and you should too!

Step #2- MAKE CONTACT.

This can be very informal. Write them a letter or email them or even telephone them. I prefer the email method for the initial contact. Most people check their email messages before their phone messages and they also respond much quicker. But in your email message, write a brief summary of your win-win proposal and tell them that you will follow up in 2 days with a phone call. Ask what time is the most convenient for them to be reached.

Step #3- MAKE THE OFFER

In your telephone conversation, discuss the terms of your proposed joint venture. This is where you spell out the specifics of your idea and more importantly how they will benefit.

For example, you tell XYZ Company that you want to sell their home study course for them through your home business. The details might go something like this:

You would like a joint venture agreement where you will market their product and they will ship it directly to your customer. Both of you will split the profit 50/50.

They will handle cost of inventory and shipment of the products and you will handle your costs for the advertising associated with generating the sales. Simple and fair right? Well that's all there is to it.

Work out the details on how you are to be paid, put everything in writing (in the form of a joint venture agreement) and both sign it and you are done.

Warning- Never disclose the exact methods and specific marketing strategies that you plan to use to generate sales.

Just make sure you structure the agreement so you are

protected and can't be left liable for something your partner does.

Hint- here are some websites that offer free legal contracts you can print out free of charge:

<http://www.lectlaw.com/formb.htm>

<http://www.uslegaleforms.com/corporate.htm>

<http://www.qickforms.com>

Now put it in writing and both sign it and you are done.

Now let's look at the benefits to this. XYZ Company wins because they don't lift a finger to generate the sales yet they are receiving half from each sale. You win because you instantly start making money selling a marketable product that has already proven to be successful (from your research efforts) and it cost you nothing to develop it.

Both of you get to grow your client list, which is created every time you sell the product to someone new. It is a win-win situation and this type of joint venture is done everyday. You can do the same style joint venture agreement with a dozen different partners if you want. You will find most people very willing to talk with you about any kind of deal structured this way.

Step #4- ASK, ASK, ASK...

That's right! Don't be afraid to ask.

Follow my simple process and start contacting businesses today. Do you know that most people never do joint ventures because they are scared they will be turned down, that nobody will accept their idea?

This is simply not true. Most will be more than happy to talk with you about it but the key ingredient is you. The type of joint venture and the terms you agree on can be any combination of things.

This article shows just one simple method but there are thousands of ways of putting together a deal similar to this one where you both are winners.

Use your imagination and be flexible. Does this effort take some time and work? YES! But you will reap the benefits afterward. Take action today and watch the money roll in tomorrow.

Note- I didn't get into exclusivity agreements or intellectual property marketing agreements because they

are more detailed and complex topics that would require full separate articles of their own.

Best Wishes for Your Success

Matt Lopilato, Author & President
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