

# **7 Strategies To Create Profitable Joint Venture Partnerships**

**Presented By  
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## STRATEGIES TO CREATE PROFITABLE JV PARTNERSHIPS

Adding Joint Ventures to your list of marketing strategies will be an excellent way to grow your business more quickly. Put these ideas to work, to power up your joint venture endeavors.

### 1. Remember that “No” is not “Never”

Some people never ask again, if they get a rejection to a joint venture proposal. If that happens to you (and it will), realize it’s not a personal rejection ... and it’s not a “never”.

Just continue to build your relationship with that particular professional, and ask again, when the right opportunity to pay up.

### 2. It’s All in the Follow-up

Don’t just drop your JV partner cold, once the event is over. Spend as much time on follow-up as you did on attracting the right partner + the launch!

And keep up the relationship with your JV partner. Watch it grow. Continue to help them and build a network of experts that will soon be the ones calling on you to JV.

### 3. Never Assume

For your own sake, as well as your new JV partner’s, put everything in writing. Document who does what, when ... and make note of any changes. The last thing you want is to assume your partner is taking care of something; then finding out at the last second that it didn’t get done, because she thought you were doing it.

If you have any questions at all about a JV detail, or a change, clarify it—and then put it in writing.

### 4. Guard Your Reputation

Don’t partner with someone who has a reputation that could drag down yours. Always Google them first for complaints or lawsuits. But more to the point, develop a superb reputation for JV reliability by getting what you promised done and on time. Develop a reputation for over-delivering by providing your JV partner with your best products and content.

And build in extra lead time, so you don’t find yourself in a tight deadline spot when any sort of monkey in the works pops up.

## 5. Try a Small JV First

Working with a new JV partner? Create a really small, simple one before proposing a more involved one. This will help you see how you both work together, where any misunderstandings or glitches arise and whether or not she delivers.

Plus, it's easier to get a "yes" from a JV proposal if you make it simple!

## 6. Don't Ask When You've Only Just Met

How would you feel if a stranger walked up to you and asked you to go into business with her? Just because you've followed this particular expert forever and feel that you know her, don't ask until she really does know YOU.

Start by making sure you're not just following, but interacting too. Become an affiliate. Join her club. Make your first request one in which you offer to help HER.

## 7. Observe This Simple Rule

The best JV partner is one who has a product or program that is similar to yours, but is not a direct competitor.

Your JV contribution should either round out or amplify your partner's launch event or product.

## 8. Don't Disappoint Your JV Partner

Before you hand over a JV bonus or product, ask yourself: "Will my partner love this? Be blown away by this? Be thrilled and pleased that her name is associated with it?"

She has her own reputation to consider too. Don't annoy or put her in a sticky spot by giving her something mundane or less than perfectly and professionally polished.

## 9. Do Most of the Work

Especially if you are starting out, your most important job will be to make any JV easy on the expert who is giving you her trust, and show her you're a pro.

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Your JV partner is a busy person who probably gets many requests ... but she's put her faith in YOU. Live up to her expectations!

### 10. Propose a JV that Makes Your Partner Money

JV partners can't afford to do something out of the goodness of their hearts. Like any of your customers, their first evaluation (after "how credible is this person?") will be, "What's in it for me?" Make sure there's a big, juicy incentive for your potential JV partner—one that will make her money (and not cause her to lose it!)

How do you make her money? Number one, you don't cause her to lose it!

- Make her part simple
- Save her time
- Work hard to promote your JV and get the best results
- Deliver on your promises
- Follow up
- Use recordings and repurposing to extend your JV event's potential

### 11. Share After the Fact

If you sell subsequent recordings or repurpose your original JV gift, let your old partner in on the profits. Give her the repurposed product for her subscribers and give her 100% affiliate commission on paid recordings.

You don't have to do this (unless it's in writing or you've agreed verbally) but it will create valuable goodwill if you do.

### 12. Show There's a Paying Market

It's not enough to have a great idea for a JV. Be ready to share your proof that there's a real market for it.

Document your research. Share survey or poll results. Show related sales figures. Share responses to questions from your list or Groups.

### 13. Don't Rush and Don't Procrastinate

Never rush into approaching a potential JV partner before you've completed all your preparations. That's a sure-fire recipe for mistakes and loss of reputation.

But don't spend so much time fiddling with content or re-doing web pages that you never get around to proposing that JV at all!

### 14. What to Do if you Don't Have a Big List

If your list is small, it's essential you compensate with a powerful affiliate program. If that's not something you feel confident setting up and managing yourself, put your product in a third-party market that DOES have an affiliate program: One it will manage for you. (ClickBank and JVZoo are excellent choices.)

Just make sure you create resources anyway for any ClickBank or JVZoo affiliates interest in your product ... and make sure these resources are available for your JV partner's affiliates too.

### 15. Keep it Short and Simple

The more direct and simple your JV proposal, the more you increase your chances that your chosen JV partner will actually read your inquiry email!

Just make sure your query hits all the important details—and shows what's in it for her!

### 16. Approach More than One JV

This isn't like traditional publishing—you can approach a whole bunch of JV partners. Especially if it's a simpler JV—those lend themselves to multiple partners. (Asking someone to review your book, endorse your product, or be interviewed by you on your mutual topic, for example.)

But there is one exception to this rule...

- If you're looking for financial investment in a JV, only approach one potential partner at a time

(Think about it: If you accept two more, unless that's something you and your first choice have agreed would be a good thing, you're springing an entirely new person on her to eat up her profits!)

## 17. Know What You Want to Get Out of Your JV Deal

It helps greatly if you know your goal when you approach a potential partner ... and know what her goal will be too.

If you're in it build your list, help her make money.

## 18. Check Out Your Third-Party Network

If you do put your product on a third-party network like ClickBank or JVZoo, be sure you know how they work. For example, JVZoo allows you to accept or reject affiliates, and ClickBank does that for you.

ClickBank require you to host your product on your own site with a protected download link, whereas JVZoo will host your sales page and your product too.

These are not the only third-party networks, but whichever one you choose, be sure to find out the details first.

## 19. Have a Powerful Mission Statement

Here's a situation you never want to be caught in: You're talking on the phone to a potential JV partner, and she asks you, "What's your standout point?" or even just "So, what do you do?" And you splutter and rattle off something glib, and you hear crickets on the other end of the phone.

Develop your elevator speech or mission statement. Get that totally ready, when approaching a JV partner. Make sure you've used it so that it's second nature to answer that question. Enjoy answering it. Let your enthusiasm shine through.

## 20. Expand Your Networking Circle

One of the best things you can do for yourself as a desirable JV partner is be visible. Get out there and talk with people. Network. Join local business organizations, attend job fairs and talk to the companies there. Go to events in person and discuss chihuahuas or whatever your favorite relaxation activity is. Get up early at conferences to do yoga with your new roommate. And follow up in maintaining contact when the event is over. And be a repeat presence at your favorite events, year after year. Build connections.

Not only will you meet and get to know potential JV partners, you'll also increase the chances they will introduce you on the spot to other experts too.

## 21. JV Partner are Like Subscribers

You know that someone who has (a) signed up and (b) bought a product from you is logistically far more valuable than someone who just follows you on social media, right? Subscribers are more inclined to buy. Subscribers who have bought from you once are more inclined to buy again ... and again.

And you don't have to spend any time convincing them or leading them to the altar, this time.

It's the same with JV partners. Give them a great experience, show them you're a pro, and that you know your paying market, and help them make money.

The next time you have a joint venture in mind, it's much more likely they'll be keen to say "yes". So, cultivate them, nurture them and grow them ... just as you would your list.

Keep in touch, and keep sending business their way.

Joint venture partnerships are not something you should dismiss, overlook or relegate to "someday". A successful joint venture can boost your visibility and reputation as an expert faster than almost any other strategy, when you are leverage someone else's niche celebrity—and list.

And besides, they can be a wonderful way to increase your sales—and make money for you and your partner too: The perfect "win-win"—the true hallmark of successful JV partnerships.

## Checklist

- I understand that JV partnerships can be as simple or as complex as I choose
- I understand that a simple JV partnership is my best strategy, if I am new to joint ventures
- Before I even approach a JV partner, I have set out on paper (digital or otherwise):
  - Who is doing what, when and how
  - A communication system and protocol to check in with each other
  - A reminder to myself to confirm all the details decided above in writing, by email
  - A system to keep meticulous track of exactly who is doing what, when and how
  - Other \_\_\_\_\_
- I know what I want to achieve with this joint venture partnership:
  - More visibility and authority-by-expert-association
  - Grow my list
  - Make money
  - Other \_\_\_\_\_

## STRATEGIES TO CREATE PROFITABLE JV PARTNERSHIPS

- I have asked myself, on this particular occasion, “Do I need a JV partner for this endeavor, or can I just as easily do it on my own?”
- I am aware of all the opportunities for leverage in this particular JV partnership
- My JV inquiry letter:
  - Shows clearly that I know how the JV process works
  - Focuses on my intended partner’s audience and her needs
  - Presents a really interesting idea that does one or more of the following:
    - Excites or interests her
    - Focuses on the benefits to her and her subscribers
    - Shows her an instant possibility of making easy money, pleasing her subscribers or just getting a really nifty gift thrown at her subscribers for free
    - Offers 100% commission, if a commission is involved
    - Has at least one phrase or sentence or even a couple of keywords in there that catches her attention
    - Shows instantly she hardly has to do any work and indicates you plan to do most of the work for her
    - Tells her clearly how you plan to promote the JV

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- Makes it easy for her to say “yes”
  
- After coming up with my JV idea, I have asked myself:
  - Is anyone else offering to provide this or is selling this?
  - How great is my potential JV partner’s need?
  - What can I leverage that will help me and the person I’m approaching?
  - What do I have to offer that will make her sit up and wag her tail?
  - How will this benefit my proposed partner?
  - How will it benefit me?
  - How will it benefit her subscribers—and mine?
  - Why will my proposed partner be happy to accept my JV proposal?
  - Have I made saying yes as attractive and easy as possible?
  - Does it complement or augment my potential JV partner’s offer?
  
- I currently have:
  - An active, responsive and large list
  - An active affiliate program
  - Resources for her and her own affiliates to instantly put to use

## STRATEGIES TO CREATE PROFITABLE JV PARTNERSHIPS

- Stats and screenshots proving my value, including:
  - Sales stats
  - Affiliate sales stats
- Clear, specific promotion strategies and a promotion plan
- I have made sure I am actively following and regularly interacting with potential JV partners
- I have joined my most desired JV partner's inner circle by doing one or more of the following:
  - Joining her VIP club
  - Taking an interactive course she is offering
  - Proving I follow through and do the work
  - Investing in coaching with her
  - Attending and participating in her live webinars
  - Joining her Facebook Club
  - Being active in all these venues
  - Other \_\_\_\_\_
- I understand the basic principle that people prefer to JV partner with someone they already know, rather than a complete stranger

## STRATEGIES TO CREATE PROFITABLE JV PARTNERSHIPS

- I have identified my potential JV partner’s own current pain point:  
What gap she has right now that I can easily fill
- I understand that the act of following, signing up or joining is not sufficient—I need to interact and be present, regularly and daily, whenever possible
- I have taken a good hard look at my list and if I need to, made a commitment to start growing it—today
- I have identified conscious or unconscious excuses that have left me neglecting my list growth, including common ones such as:
  - “I don’t understand the tech part”
  - “I can never figure out what to say”
  - “I don’t have time to build a list. I’m too busy coaching clients.”
  - “I don’t have time to monetize my list. I’m too busy coaching clients.”
  - “Email is not my thing”
  - Other \_\_\_\_\_
- When building my list, I focus on:
  - Quality
  - Relationship building
  - Monetizing my list

## STRATEGIES TO CREATE PROFITABLE JV PARTNERSHIPS

- I understand that being active with my small list is great preparation for managing a large one
- I have made a plan and a schedule for my list growth strategies
- I have been clear about how I am going to promote the JV offer I am proposing, including letting my potential partner know I have created, ready-to-go:
  - An email series for herself and her affiliates to simply just send out at the right time
  - Prizes I am making available for her affiliates
  - Valuable content she/they can use
  - Social media posts she/they can set-and-forget
  - An amazing discount she can offer her subscribers or affiliates
  - Special bonuses for her list
  - Other \_\_\_\_\_
- I am giving my JV partner plenty of time to consider, respond to and participate in my JV offer
- In my inquiry phone call or letter, I have told my potential JV partner clearly and simply what I would like her to do
- My JV inquiry letter contains:
  - A personalized greeting

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- Why I am writing and what I want her to do
- What I do and one strong reason why she should care (one sentence, if possible)
- How you plan to promote/what resources you have readied
- How you plan to make the JV an easy no-brainer for her
- Relevant stats
- How to access any product or sample you are offering to provide
- Clear, simple details on how to contact you
- I have made thoroughly sure that:
  - My business is aligned with hers
  - We share the same values
- I have thoroughly Googled my intended JV partner, to make sure there is nothing negative to unearth (such as complaints or lawsuits)
- I am looking for opportunities to be helpful to potential JV partners before ever approaching them with a JV offer
- I know what needs to be in place for my JV partner to consider my offer
- I have made accepting my JV partnership offer as low-risk as possible
- I have made provisions for:

## STRATEGIES TO CREATE PROFITABLE JV PARTNERSHIPS

- My affiliates
- Her affiliates
- I am one of my potential JV partner's most active affiliates
- I have considered looking closer to home for a great JV partner, and I'm checking through my list of:
  - Fellow members of membership sites or Groups
  - Peers who have come up the ranks with me
  - People who know my name and always interact with me
  - People I previously worked with
  - Clients who graduated from my coaching
  - Fellow members of exclusive Groups or clubs
  - People I always speak to, when we bump into each other at events
  - Experts who belong to my local Business Networking Group
  - Local experts in my field
  - My email contacts
  - College buddies in relevant fields
  - Experts a trusted niche peer is happy to refer me to

## STRATEGIES TO CREATE PROFITABLE JV PARTNERSHIPS

Other experts I've done favors for, especially reciprocal ones

Other \_\_\_\_\_

I am prepared to negotiate the terms of the JV partnership

I am ready to JV like a pro!

## STRATEGIES TO CREATE PROFITABLE JV PARTNERSHIPS

### Worksheet - Make sure you present an attractive, professional JV proposal

Steps to take	Actions
<ol style="list-style-type: none"><li>1. Decide if you need to enter into a JV partnership at this time.</li><li>2. Decide how simple or complex you want your JV to be.</li><li>3. Decide what type of JV offer would work best for:<ul style="list-style-type: none"><li><input type="checkbox"/> Your partner</li><li><input type="checkbox"/> You</li></ul></li></ol>	<ol style="list-style-type: none"><li>1. Assess your goal in entering into a JV. What do you want it to do for you?<ul style="list-style-type: none"><li><input type="checkbox"/> Leverage another expert's list to grow my own</li><li><input type="checkbox"/> Reach a market segment that I haven't reached yet</li><li><input type="checkbox"/> Give me more visibility</li><li><input type="checkbox"/> Increase my expert status</li><li><input type="checkbox"/> Bring in income</li><li><input type="checkbox"/> Other _____</li></ul></li><li>2. Assess the benefit to your preferred JV partner.<ul style="list-style-type: none"><li><input type="checkbox"/> You have a really valuable, unique piece of content that will augment or complement her upcoming launch or existing project</li><li><input type="checkbox"/> She gets to promote her own launch when you interview her</li><li><input type="checkbox"/> She can leverage your highly-responsive or large list</li><li><input type="checkbox"/> You can help her reach a new segment of her preferred audience</li><li><input type="checkbox"/> Other _____</li></ul></li><li>3. Decide what type of JV partnership you want to engage in:<ul style="list-style-type: none"><li><input type="checkbox"/> Reciprocal interviews</li><li><input type="checkbox"/> Summit</li><li><input type="checkbox"/> Giveaway</li><li><input type="checkbox"/> Affiliate marketing for specific launch/product</li><li><input type="checkbox"/> Other _____</li></ul></li></ol>

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Steps to take	Actions
<ol style="list-style-type: none"><li>4. Once you have decided on a JV type, plan who will do what.</li><li>5. Decide on a communication system or protocol that would work best for you.</li><li>6. Decide how you will keep track of your JV and all its details.</li><li>7. Identify benefits you are looking for/can offer</li></ol>	<ol style="list-style-type: none"><li>4. Choose or create a template for your JV email inquiry. Customize it to reflect your voice and outlay your basic inquiry. Save it and put it aside for later.</li><li>5. Create a spreadsheet for tracking your JV activity and contacts</li><li>6. Write down assets you can leverage (e.g. your list, great sales, etc.)<ol style="list-style-type: none"><li>1. _____</li><li>2. _____</li><li>3. _____</li><li>4. _____</li><li>5. _____</li><li>6. _____</li></ol></li><li>7. Write down six benefits to your JV partner.<ol style="list-style-type: none"><li>7. _____</li><li>8. _____</li><li>9. _____</li><li>10. _____</li><li>11. _____</li><li>12. _____</li></ol></li></ol>

## STRATEGIES TO CREATE PROFITABLE JV PARTNERSHIPS

Steps to take	Actions
<p>8. Assess what you need in order to be JV-ready.</p> <ul style="list-style-type: none"><li>■ A responsive list</li><li>■ An affiliate program</li><li>■ High-quality resources for your affiliate program/your JV partner's affiliates to use</li><li>■ Statistics that will increase your attractiveness as a potential partner</li></ul>	<p>8. Tick off or list all the things you need to do, in order to achieve or acquire what you need</p> <ul style="list-style-type: none"><li>■ Set up an email series</li><li>■ Set up an affiliate program/plan</li><li>■ Create (or commission) high-quality graphics, banners, ads, posts, etc. for affiliates</li><li>■ Find stats that will positively interest the right potential JV partner</li></ul>
<p>9. Find potential JV partners. Figure out how many you need.</p> <p>After you've made your list, number them in order of preference.</p>	<p>9. Brainstorm and list potential JV partners.</p> <ul style="list-style-type: none"><li>■ Experts you'd like to work with</li><li>■ Successful clients/past clients</li><li>■ Local professionals</li><li>■ Peers</li><li>■ Coach or mentor</li><li>■ Other people in your coach or mentor's inner circle</li></ul> <p>If you don't know your potential partner well, Google her to see if there are any complaints</p>
<p>10. Check out their histories to make sure your goals and values are aligned</p>	<p>10. Enter your potential contacts in your spreadsheet, making sure you create fields for "yes", "no" and "Notes"</p>

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Steps to take	Actions
<p>11. Start or increase your interaction on social media with experts you'd like to JV with.</p> <p>KNOW YOUR PURPOSE. Your main job right now is to build a relationship and get to know them, to make sure your values are aligned and that you and your chosen expert would be a good fit.</p> <p>12. Take a look at your email list. Start evaluating and brainstorming ways to get it more active—and growing.</p> <p>13. Decide on a learning aid for list building.</p>	<p>11. Make sure you are interacting at least once a day in/on your chosen expert's sites and social platforms.</p> <p>12. Write down what you need to do, to make your list more active. List ways to increase:</p> <ul style="list-style-type: none"><li>■ The quality of your email content</li><li>■ Relationship-building through your emails</li><li>■ Monetization of your list</li></ul> <p>13. Check out focused, simple list-growing resources, including:</p> <ul style="list-style-type: none"><li>■ Connie Ragen Green's book, <a href="#">Huge Profits with a Tiny List</a></li><li>■ Nick Stephenson's <a href="#">Your First 10k Readers</a></li></ul>

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Steps to take	Actions
<p>14. Turn your attention to affiliate resources, and assess:</p> <ul style="list-style-type: none"><li>■ What you've got ready</li><li>■ What you can repurpose</li><li>■ What you need to create</li></ul> <p>15. Consider using PLR content to speed affiliate resource creation</p>	<p>14. List what you need to create:</p> <ul style="list-style-type: none"><li>■ Email series for your JV partner and/or all affiliates to use</li><li>■ Prizes you could drum up for affiliate contests</li><li>■ Blog posts they can tailor and use</li><li>■ Social posts they can tailor and use</li><li>■ Special bonus products for your JV partner to use in her launch or give to her list</li></ul> <p>15. Create a plan to see if using pre-created content will save you time and help you produce a professional product</p>

**To Your Massive Joint Venture Success!**

*Connie Ragen Green*