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**Joint Venture Your Way to Extraordinary Sales!**

**By Kimberly Stevens**

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You know what makes me really happy? Drinking a Starbucks latte while doing my grocery shopping at Safeway. Getting my Godiva fix at Barnes & Noble. Cheap thrills, I know!

Ever wonder why McDonald's is inside many WalMart stores? Or why you can buy the board game, Cranium, inside most Starbucks locations?

These are not just lucky coincidences. They are very well-planned, structured, and negotiated marketing strategies. They are implemented by companies that get creative with their marketing by focusing it around who their ideal customer is, where they spend their time, and what they do.

These kinds of joint ventures, or distribution agreements, deliver convenience to the customer while generating profits for both the company that manufacturers the product as well as the one that distributes it. It is a win-win-win.

Joint ventures are likely one of the most profitable ways for you to invest your marketing time. If you can identify ways to team with someone who already has the attention and respect of your target market, you will multiply the results you get from your marketing campaigns.

Think about it – what could be better than someone who already has the respect of your ideal clients telling them all about you and what great work you do?

That is all a joint venture really is, afterall. One person or company putting their seal of approval on another. In simple terms, they are saying "This guy is okay. You can trust him. I have seen his stuff, and he knows what he is talking about."

Smart business owners take the time to identify who else has contact with their target market and approach those people to ask if they would recommend them to their clients.

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Some arrangements might involve a referral fee. Others might just be reciprocal agreements - you send me people, I will send you people.

That is why your printer might be able to recommend a good graphic designer, your pediatrician can recommend a nutritionist that specializes in working with kids, and your web hosting company can recommend a web designer or two. They have developed relationships with other professionals with a natural crossover with the service they provide.

Perhaps they met at a networking function, stumbled across each other during the regular course of work, or took a more proactive role to seek out joint ventures. It does not matter how it gets done - just that it does get done.

So, how can you get started? It is easy. Just sit down and really take some time to think about your

ideal clients. What are they like? What kind of business are they in? What kind of life do they lead? Where do they live? What do they read? What organizations do they belong to? What do they do during work hours and off-hours? Where do they spend their time?

Once you have a clear understanding of them, ask yourself - based on what I know about my clients, who might already have a trusted relationship with a group of them?

Some common online examples are ezine editors who have a subscriber base of your ideal clients, other companies who have a client base of your ideal clients, or discussion group owners who have a member list made up of your ideal clients.

In the offline world, you might approach associations whose members are your ideal clients, other businesses who sell complimentary products/service to their client base which consists of your ideal clients, or print publications whose subscribers are your ideal clients.

Once you have identified some potential joint venture partners, just contact them with an offer. Decide ahead of time if you are going to offer a financial incentive or simply reciprocity.

The referral mechanism for reciprocity could be as simple as displaying one another's business cards, adding the other organization's logo to your materials, or sending out an endorsement of them to your clients and having them do the same.

The opportunities are endless once you begin to think in the right terms. So, take some time this week to really understand your ideal clients. Who are they, what do they want, and how can you best deliver it to them in a way that is convenient for them and makes money for you as well as your joint venture partner?

Kimberly Stevens is the author of the ebook series, \*The Profitable Business Owner: A Step-by-Step System for Starting & Running a Successful Service Business\*. Download Sample Chapters & get her free MiniCourse, \*The 10 Most Common Mistakes Business Owners Make & How To Avoid Them\* at:

## **How To Successfully Joint Venture Your Online Business With Offline Businesses**

**By Gunnar Berglund**

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There are many advantages joint venturing with offline businesses. You could increase your target market by reaching audiences you couldn't advertise to before. You could get referrals from the offline businesses you joint venture with.

The key to joint venturing with offline businesses is to find ones that have the same target audience. If you're selling business software, you wouldn't want to joint venture with a store that sells candy. You won't be very successful. You would want to joint venture with an office supply or computer store.

Below are three possible joint venture deals you could set up:

1. Write a tip booklet that is related to your business. Make a deal with an offline store where they giveaway your tip booklet to their shoppers with each purchase. The store you pick should attract your target audience. The store could have something free to giveaway to attract shoppers and you could have your web site ad in the tip booklet.

2. Design a printed flyer for your online business. The flyer should include a description of your web site, e-mail address, web address and any other important information. Make a deal with an offline store to have them include the flyer in each bag of products they sell in exchange for free advertising on your web site.

3. Make a deal with a computer store to have them display your web site on the computers they display in their store in exchange for free advertising on your web site or in your e-mail newsletter.

Once you find a targeted offline business, contact

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them and present your joint venture proposal. Tell the business owner the benefits of the joint venture. Tell him or her why it would be a win/win situation for both of your businesses. Give them a lot of compliments about their business, products and services. Using all three methods above will greater your chance of having a profitable and successful offline joint venture.

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