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THE FUNDAMENTAL PARTNERSHIPS OF SUCCESS

By Philip E. Humbert

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Every successful person understands that they can not succeed by themselves. Success is always based on effective partnerships.

Every business needs customers. Every manufacturer needs suppliers, and entrepreneurs depend on partners for financing, marketing, and production. Even the solitary "day trader" depends on thousands of people who maintain the systems that permit them to work "alone."

But there are even more basic partnerships that often go unnoticed, and like any partnership that is ignored, they can fall apart with disastrous impact on your business, and your life. I'm talking about the "internal" partnerships that are absolutely fundamental to your long-term success.

Here are 4 vital "partnerships" that must be maintained and nurtured for your business to flourish:

1. The partnership between your "Head" and your "Heart". People stuck in jobs they hate are examples of allowing this partnership to erode. Whether it's the lure of profits or the loyalties of a family business, the results of following a path without passion are the same. We make money, and spend it on therapists. We have the prestige or the money, but find no joy in the process. The "logic" of your head and the "passion" of your heart must partner together for long-term success.

2. The partnership between your "Goals" and your "Values". How often have you defined a goal, committed to its achievement,

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and then failed to follow through? Often, this is because your values were not aligned with the goal. If your goal to earn more conflicts with your value of spending more time as a family, the value will win every time! Values go deeper than goals, and when there is conflict between your goals and your values, you will fail to reach your goals, and feel badly about it, every time.

3. The partnership between your "Desires" and your "Resources". Often, we attempt projects for which we do not have the skills, the financing, or the aptitude, and in the end, we fail. Financing a lifestyle on credit cards is a common example. So is attempting to run a business without the skills required for success. When our desires and

our skills partner effectively, we are viewed as competent, and become an expert in our field. But when our desires and our resources are not aligned, the result is frustration and disappointment.

4. The partnership between your "Vision" and your "Effort". Many entrepreneurs have a clear vision of success, but fail to do the work of turning their vision into reality. Other individuals have the energy and ambition to work hard, but without a guiding vision, their work is scattered, inconsistent and unproductive. Success requires partnering a brilliant vision with the hard work of focused daily action.

To maintain these internal partnerships, regularly clarify your priorities. Review your goals and your values, and assess your actions in light of your vision. To achieve any long term success, you will need external partnerships with colleagues, suppliers, and customers, but you will also need strong internal partnerships based on knowing who you are, what you want, and where you are going in life. Nurture these partnerships and they will take you far. They will take you to the top!

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The Power and Profit of Affiliate and Joint Venture Partnerships

By Kathleen Gage

Many people marketing with the Internet are utilizing a couple of very effective strategies to increase revenues and market reach. Newer marketers may believe these tactics are brand new and are some great "secret" recently revealed. Anyone who has been in marketing for any length of time knows these strategies have been used for years in offline marketing. When utilized correctly they have been extremely effective in lowering marketing costs while increasing market reach and ultimately revenues.

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In offline marketing terms such as sponsorships, partnerships and shared revenues were used to define what is now referred to in the online world as Affiliate Partnerships and Joint Venture Partnerships.

Both online and offline partnerships have incredible benefits and the potential for unbelievable market reach when done right. They can also have incredible pitfalls when they are not well thought out and can cause havoc to one's market almost instantaneously if not properly planned.

Affiliate Partnership

In this type of partnership, someone else (the affiliate) helps to sell your product or service and receives a percentage of that sale based on performance. The affiliate markets to their customers and clients. Common items to sell would be software programs, eProducts, and seminar registrations. This type of partnership allows for increased revenue streams while providing added value to existing clients by offering products and/or services that would be beneficial to them.

One challenge with online affiliate partnerships is the inexperienced marketer who is encouraging people to buy something they have not tried, know nothing about and are basically trying to make a quick buck. For an affiliate partnership to be most effective, research what is being promoted and only offer items that are a good match for the market being targeted.

Considerations in choosing affiliate partnerships are:

- How credible is the product or service?
- How long has it been on the market?
- Is the market saturated with other people selling the item?
- Is there a large enough market?
- What is your percentage of the sale?
- How and when are payments made?
- What is the reputation of the person you will be selling the product or service for?

Joint Venture Partnership

The primary purpose of this partnership is cross promotion with the goal of one company selling a product/service while increasing market reach and database size for all partners. A Joint Venture partner (JV) agrees to send out a message to their market about the company or product that Company A is promoting. In return for promoting Company A's product or service to their market, the JV is able to offer some type of incentive to Company A's customer base. This incentive will drive anyone who purchases Company A's product or service to the JV's company. The incentive could be a free item or a discount on an item. Ideally, the incentive offer is free.

Assume you are spearheading just such a partnership. Let's say you secure partnerships with ten JV's who each have a market reach of 100,000 and you have a market reach of 100,000. With the right partners your market reach will have gone less than 10% of what you would have had to over 1,000,000.

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An essential element of success in JV partnerships is that everyone involved does what they agree to do. With a well-organized partnership where everyone follows through on their part, you can reap incredible benefits. If not, you can have a huge headache to deal with, let alone what it could do to your company's reputation.

In a perfect world these types of partnerships would be hassle-free. In reality, there are areas of consideration, such as:

- What is the reputation of your potential partners?
- Will they follow through?
- What is the quality of the incentives they are offering?
- Is the market you are targeting oversaturated with these types of partnerships?

Affiliate and Joint Venture campaigns may be one of the best business and marketing decisions you can make or they may not be a good fit at all. Make your decision based on the overall objectives of your organization. By doing your homework you will be able to determine if this is a good fit for your business model. In some cases it is a great match, in other cases you may decide to walk away.

Kathleen Gage is a bestselling author, keynote speaker and corporate trainer who works with organizations who want to increase their market position, sales and level of achievement by going beyond the obvious. Get Gage's FREE report - Learn How I Made \$100,000 from One Idea by visiting



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