

The Art of Partnering

Partnering is a strategy that (dare I say) should be used by every small business owner. Partnering can help you achieve a multitude of results, from marketing objectives, to list-building, to product development opportunities, as well as creative financing arrangements. The opportunities for partnering are limited only by your imagination.

Partnering is more of an approach and a philosophy.

This is important, because as you get started with partnering as part of your list-building and marketing strategy, it's helpful to keep in mind that marketing together is just the first level of partnership. As you grow and evolve together, you will realize that as partners, there are infinite possibilities for how to best serve each other and the world around you.

Thus, understand that as you build partnerships, some partnerships will work, some won't. Some will develop into deeply satisfying and rewarding collaborations that could include building products, programs, or even starting new business ventures together. Others will never get off the ground.

And often times it's hard to tell which partnerships will stick and which ones won't. So stay open to every possibility as you open the door to partnering.

Why Bother To Partner

You may be wondering why partner. There are LOTS of reasons, which you can find below, but all of them boil down to one important and very strategic reason.

The primary reason is leverage.

What is leverage? The Random House Unabridged Dictionary defines leverage as "the mechanical advantage or power gained by using a lever," or as "power or ability to act or to influence people, events, decisions, etc."

To grow a business, leverage will be needed. Here are examples of the type of leverage that might help you build your business:

- Mailing list
- Customer list
- Capital
- Cash flow
- Reputation
- Published reviews or accolades
- Well known brand

- Well known person
- Books
- Intellectual Property
- Products
- Credentials
- A strong network
- Strong influencers or loose ties
- Testimonials or case studies
- Endorsements from well known people
- Media exposure
- Distribution channel
- Web traffic
- Proven marketing channel
- Proven and measured prospect conversion
- Proven and measured customer conversion
- Marketing collateral
- Operational skills
- Delivery skills
- Public speaking skills
- Team building skills
- Organizational skills
- Marketing and sales skills
- Administrative skills
- Customer service skills
- Financial management skills

To catapult you to the next level of success, leverage will be needed.

You have the choice:

- (1) You can either choose to exclusively use only the leverage you and your business possesses, or
- (2) You can also use the leverage other people and other businesses possess.

The Spark Your List Model invites you to consider option #2 in as many ways as possible.

Why?

- It will put less strain on you and your company
- It will enable you to hone what you're good at, leaving the rest to others
- Partnering produces a multiplying affect, rather than an additive affect
- Partnering enables you to build your own leverage faster

One great example of leverage comes from someone I admire and respect very much: Michael Port. When Michael's first book, *Book Yourself Solid*, came out in May 2006, he didn't just market his book to his own mailing list. He put together an elaborate marketing campaign that reached over 3 million people all in one day.

The results:

- His book went to the top of the Amazon best seller list
- His mailing list went from about 6,000 to over 30,000
- He sold an outrageous number of books

Another great example of partnership comes from Romanus Wolter, *The Kick-Start Guy*. His rise to fame came from developing a single very influential partnership. As a start-up business expert, he asked himself what would be one simple thing that would raise his level of credibility and visibility to his audience. He decided that being a columnist for *Entrepreneur Magazine* would be just the ticket. After studying the magazine, figuring out what they need, what their audience needs, and determining what he could provide; Romanus wrote a series of three top-notch articles and approached the magazine editor directly. He came to her as a solution to a problem. Ultimately, he got what he wanted, and is today *Entrepreneur Magazine's* Success Coach.

The results:

- His articles reach over 2 million people monthly
- He was offered the opportunity to host one of *Entrepreneur Magazine's* weekly radio shows
- His books have sold thousands of copies

In both cases, the key to success was through leveraging the visibility, reputation, and channel of businesses and people other than themselves.

And the results were FAST! Really FAST!

The key to successful partnering is having a clear plan.

The Sequence of Leverage

Now that you've looked at all the possible items that can help you build leverage, it's important to understand that not all types of leverage are equal.

There is an appropriate sequence in which to build leverage.

In general, here's the sequence to building leverage:

1. Develop the idea for a core product or service

2. Develop a very basic and inexpensive marketing collateral to display the core product
3. Develop a recurring marketing funnel
4. Build a following and a mailing list
5. Finalize the core product offering
6. Develop a strong customer list
7. Build case studies and testimonials
8. Look for new ways to sell the same core product to new markets
9. When the core product is really humming, then add a second product
10. Add to the recurring marketing funnel
11. Increase customer list and mailing list
12. When the second product is really humming, then add a third product
13. Increase customer list and mailing list
14. Add to the recurring marketing funnel

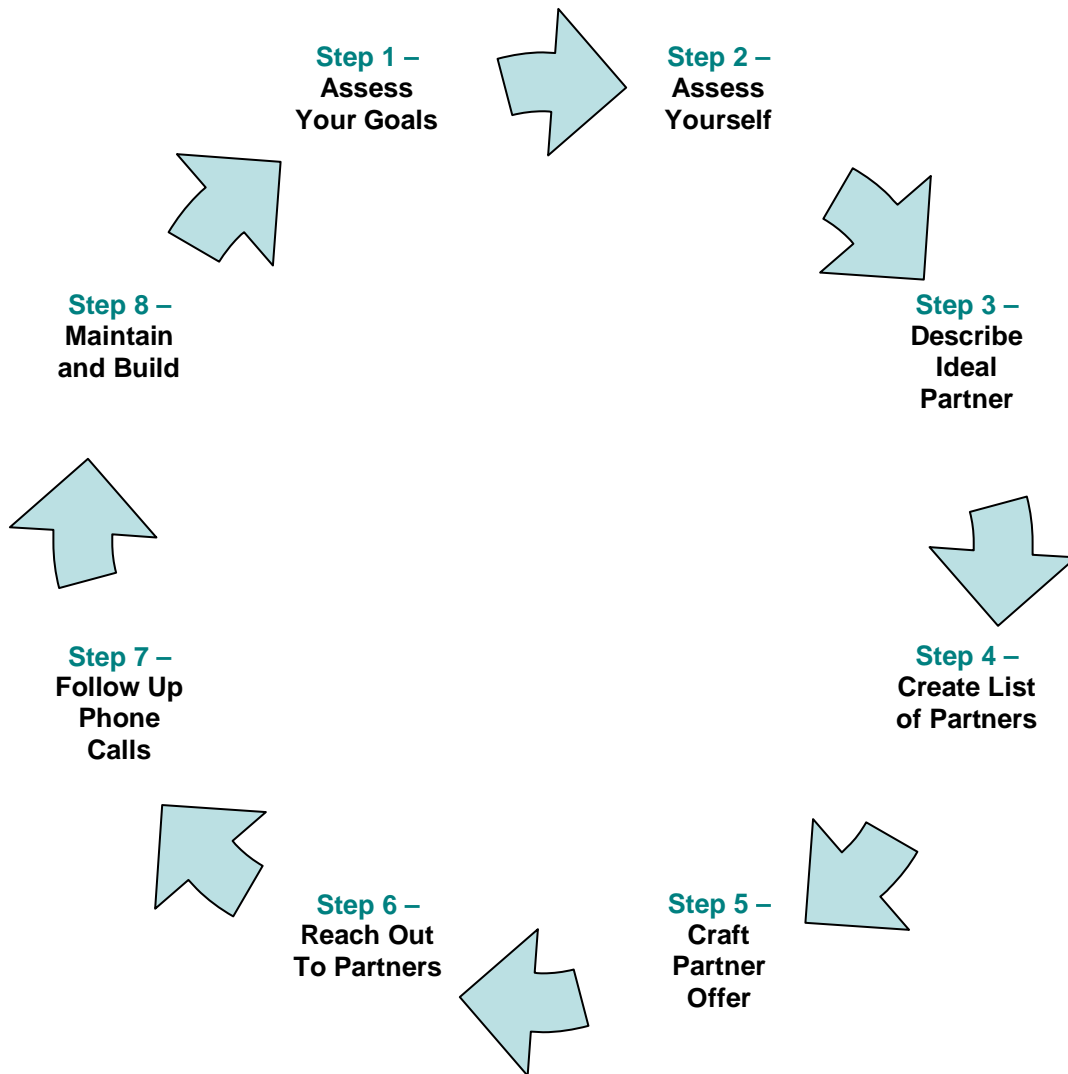
Too often people see that having a book or a product will bring you leverage. Yes, that is true, but don't you need leverage to get the book out there in the first place?

To clarify the point: you want to look to develop points of leverage that in and of themselves don't require leverage in order for them to be useful.

For nearly all small businesses, a good place to start is by building a mailing list and customer list. This is the type of leverage that will help you do everything else in your business.

Thus this is where it is recommended you focus your attention when building your partner strategy in the Service Driven Sales Program.

Eight Steps To Building Your Community With Partners



STEP 1 - ASSESS WHAT YOU WANT TO ACCOMPLISH

Take a moment and consider your sales and marketing goals.

1. What is the monthly revenue you'd like to build?
2. How many customers would you like to consistently serve?
3. How many people would you like to have on your mailing list?
4. In terms of visibility, reputation, and credibility, what are your goals for the year?

In the Spark Your List Program, our primary focus is list-building. Thus the primary result to focus on during this process is to add new members to your mailing list.

Ask yourself the following:

1. How many subscribers do you currently have? _____
2. How many subscribers would you like to have in 3 months? _____
3. Therefore, how many new subscribers would you like to add to your list in the next 3 months? _____
4. How many subscribers would you like to have in 12 months?

Now that you know what you want, you can start to figure out how best to use partnering to generate these results.

STEP 2 - ASSESS WHAT YOU HAVE TO OFFER

Now it's time to consider what you and your company can contribute to deliver the goals you currently have.

Answer the following questions to assess your strengths in bringing your goals into fruition.

1. What is the size of your current mailing list?
2. How frequently do you communicate with the people on your mailing list?
3. When you invite people from your list to purchase something, what percentage of the total mailing list buys?
4. How many customers have you served to date?

5. How many customers are you serving right now?
6. Who are your top 3-5 customers? These would be customers who could report the most significant success from working with you.
7. What are your testimonials or case studies?
8. How much capital does your company have available to invest into new marketing, sales, or product development initiatives?
9. What is the current level of cash flow coming into your business?
10. What is your reputation in the market?
11. What reviews, media mentions, or other public awards of accolades have you had?
12. How well known is your brand in the market place?
13. How well known are you in your market? How well known are you in your community?
14. Where is somewhere that you are well known? Perhaps within an organization or group?
15. What products have you produced?
16. Do you have any books published?
17. Does your company or do you own any additional intellectual property?
18. Who do you know that is highly influential in your market? What relationships could be of benefit to you and your business?
19. Who do you know that knows highly influential people in your market?
20. What are your credentials?
21. How strong is your network?
22. Do you have (or could you get) endorsements from any well known people?
23. What media exposure have you had?
24. How much web traffic do you get?
25. Do you have a proven marketing channel? What is the level of success it has brought you? For example, in a given month, what has been the maximum response rate?
26. What is your prospect conversion rate?
27. What is your customer conversion rate?
28. What marketing collateral do you already have? Website, business card, brochures, flyers, etc.
29. What operational skills do you possess?
30. What delivery skills do you possess?
31. What public speaking skills do you possess?
32. What team building skills do you possess?
33. What organizational skills do you possess?
34. What marketing and sales skills do you possess?
35. What administrative skills do you possess?
36. What customer service skills do you possess?
37. What financial management skills do you possess?

Now that you have done a thorough assessment of you and your business, use the information you collected to **map out a list of strengths and weaknesses.**

The strengths will be those things you can leverage to manifest your goals. The strengths will also be helpful in wooing your future partners.

The weaknesses will show you what you want to look for in prospective partners.

STEP 3 – ASSESS WHAT AN IDEAL PARTNER CAN OFFER

Now that you've assessed the strengths and weaknesses of your company, now it's time to clarify exactly what you are looking for in the partners you intend to seek out.

Partners can help you overcome the weaknesses you identified in the list in Step 2. They also can help you gain the following quickly:

- Exposure
- Credibility
- Opportunity
- Customer
- Referrals
- Endorsements
- Similar values
- Relationships to other influential people in the market

Take a moment to clarify what you are looking for in an ideal partner. What specific strengths are they bringing to the table? Write them down.

In addition to looking at the specific strengths of a prospective partner, you may also decide to build relationships with certain types of professionals who also serve the same target market as you.

Who else serves the same target market as you? Which professions?

Below is a list of possible strategic alliance partners. Which of these professionals would be most congruent with your business?

Chiropractors	Attorneys	Financial Planners
Personal Trainers	Gym Owners	Bankers
Spa/Salon Owners	Accountants	Doctors
Graphic Designers	Publicists	Architects
Event Planners	Bakers	Non-Profit Founders
Jewelers	Videographer	Commercial Realtors
Travel Agents	Interior Designers	Technical Consultants
Estheticians	Printers	And many, many more!

Write down what you're looking for in a partner and the types of professionals that might make sense to reach out to.

STEP 4 – IDENTIFY POTENTIAL PARTNERS

Once you have identified with which types of professionals you would like to partner, create a list of your top 50 partner candidates. Open your yellow pages, ask your network, and consult the internet to find your list of 50 partner prospects.

Create a spreadsheet where you can add new partner prospects. It might look something like this:

Name / Company	Website	Email	Phone	Tier (1,2, 3)	Notes / Actions
Joan Smith, ABC Company	www.abc.com	joan@abc.com	888-111-2222	1	

STEP 5 - IDENTIFY WHAT YOUR PARTNER OFFER IS

Now that you understand the basics of partnering, it's time to formulate the actual offer you will make to partner prospects.

The partner offer is the invitation you are going to make to partner prospects. It includes what's in it for them, what's in it for you, and the specific way you will work together.

It's important that you have your offer well thought out before you approach prospects. While at the end of the day, everything is negotiable with a partner, you don't want to waste your time or the time of your partner by not coming prepared with a specific offer.

Here is a short list of possible ways you could work with a partner:

- Do a link exchange between your websites. List one another as a recommended resource.
- Swap ads in your eNewsletters.
- Swap articles in your eNewsletters.
- Invite them to speak to your community and you speak for theirs.
- Offer to give a coupon for a free service/product to all their new customers, and vice versa.
- Invite them to be a speaker on a telesummit you are giving.

- Invite them to offer a free eGift to your subscribers, and offer a free eGift to their subscribers.
- Offer to do an email promotion to your list for a program they're offering, and ask them to do an email promotion to their list for program you're offering.
- Tell them you are writing a collaborative book (or eBook) on "X" subject and would like to invite them to contribute a chapter. All you want from them is to promote the book (or eBook) once it is available.
- Ask them to provide a written and/or recorded audio testimonial for one or more of your products or programs. And agree to do the same for them.
- Offer them the opportunity to participate in an email promotional campaign for a product or service you're launching. Invite them to earn a commission.
- Offer to provide an ongoing monthly free service (be it articles or an audio recording or a teleclass) to their audience. Make sure that what you're offering will give their audience something they truly want and need.
- Offer to help promote a product, program or service that your partner is launching. Think creatively about how you could do something thoughtful and significant to help them get the word out. Use the skills and expertise available to you. And use the opportunity to gain exposure and build a strong relationship with your partner.

IMMEDIATE ACTION: It is highly recommended that you begin reaching out to the people in the Spark Your List Community.

1. **Learn about each of your services and products.**
2. **Find out about the target market of every person in the group.**
3. **Through the conversation, begin to see if there are simple ways to start collaborating with each other right away.**
4. **Consider doing a link-exchange, a cross-promotional email campaign, record a reciprocal interview, etc.**

This will give you a great dress rehearsal for learning to collaborate and partner.

The list above is just a starting point. The number of ways to partner is confined only by your imagination.

The key is to know what's in it for them, what's in it for you, and what's in it for the audience you serve. If you know these three elements and can explain them clearly and concisely, you're golden.

If your offer is something basic and not complex, like an ad swap or link exchange, you don't need anything more to explain your offer than a simple one

paragraph description, which you can either put in an email or say to them over the phone.

If your offer is a bit more involved, you may want to put together a 1-page description of what you're asking for, outlining what it is, who it's for, what's in it for them, and what's in it for you.

As you build the offer, it's important to understand, and recognize their objections. As they review your offer, they will be asking themselves the following questions:

- Who is this person and what do they have to offer?
- Is this person capable of doing what they say?
- Will this be good for me and my business?
- How much time, energy, and resources will this take?
- Will I make money?
- What am I responsible for doing?

Make sure your offer answers these questions in an affirming way.

STEP 6 – CRAFT AND SEND INQUIRY LETTERS

Once you have identified your list of partner prospects and decided on the partner offer, it's time to craft a letter to reach out to your potential partners.

Even though the partner relationship is intended to be a win-win-win game (the partner wins, their customer wins, and you win), not everyone will see it that way. That's why it's important to invite lots of partner candidates. Like the sales process, finding your partners is a numbers game, so the more people you reach out to, the more likely you are to ultimately have success.

If you already have existing relationships with people who are ideal partner candidates, by all means, connect with them first. But for those you don't know, crafting an inquiry letter is a great first step to getting the process started.

Below is a sample inquiry letter which you can customize and use with your partner candidates. You can send such a letter via email or using snail mail.

Reach out to them via email. A simple introductory email will do.

Sample Introductory Email

Dear <Name>,

You might not know this, but I've been a big fan of what you do for a long time. [INSERT A COMPLIMENT THAT SPEAKS DIRECTLY TO WHY YOU'VE BEEN IMPRESSED BY THEM.] Over the years, I've received tremendous value reading your newsletters and participating in your calls. Thank you for being such an excellent example of integrity, generosity, and success.

I am [INSERT A 2-3 SENTENCE DESCRIPTION OF WHO YOU ARE – PULL DIRECTLY FROM YOUR ELEVATOR PITCH.]

Today I'm writing you with the hope of working together with you to grow our respective businesses together.

If you are interested in discussing the possibility, just respond to this email and I'll reply back with more information on my idea.

Warmly,
<Your Name>

And then, when partner prospects respond – and they will – respond back again with a follow up email with more information.

Sample Follow Up Email

Dear <Name>,

Thank you for your response and consideration!

I'd like to offer the opportunity for us to work together to build our respective businesses.

It would be my pleasure to invite you to... [INSERT WHAT YOU ARE OFFERING TO THEM.]

Optional: I have attached a 1-page flyer explaining the details of my offer.

I'd like to set up a time to speak with you over the phone to discuss this in greater detail. Here are some times I am available in the coming week:

- [Insert date and time]
- [Insert date and time]
- [Insert date and time]

Please let me know if any of these times work for you.

Warmly,

[YOUR NAME]

STEP 7 – MAKE FOLLOW UP PHONE CALLS

It is critically important that you follow up your Inquiry Letter with a phone call!!! In fact, if you aren't going to make the follow up phone call, don't bother reaching out with them via email. Usually a letter alone will not generate a response, but a friendly follow up increases your chances of getting an initial meeting with a potential partner could be sitting on a goldmine of clients just waiting for your services.

How To Be Successful with Follow Up Calls

#1 – Block Out Time for Follow Up

Block out time on a weekly basis for following up on your marketing strategies, whatever they may be. On average, you can make 10-15 follow-up phone calls in one hour, so budget your time accordingly. If you sent out 50 letters, budget for 5-6 hours of follow up phone calls the following week.

#2 – Reward Yourself

If you dislike doing follow up calls – as many people do – incorporate a reward for the evening after your follow up calls.

#3 – Prepare / Fine Tune Your Script

Use the example below and create a script based on your unique personality and style. Relax, be yourself and have fun! People will be most attracted to you when you use a natural, comfortable approach that reflects who you really are.

#4 – Visualize

It is important that you vividly visualize a smooth flowing, productive conversation before you pick up the phone. As you sit down to make your calls, take a moment to connect to the part of you that easily and effortlessly connects to your higher power, confidence, natural wisdom and all your gifts. Visualize intimate, connected conversations with amazing potential partners.

Sample Phone Script

Use these as a guide to get the ball rolling. With practice, you will quickly get into a flow that is congruent with your particular style.

Expect to leave messages approximately 60% of the time. Do not be disappointed if you get voicemail. Expect this and you will not be disappointed.

If you leave a recorded message, you might say something like this:

“Hello Mr. Brown. This is Jane Smith from ABC Company. I am the *<your profession>* who sent you an email last week about offering you the opportunity to *<insert your offering to them>*. I’d love to discuss this further with you. Would you please call me back at xxx-xxx-xxxx. Thanks and have a great day.”

It’s not recommended that you leave more than one message. Keep trying until you get the actual person.

When you do get through to the actual person...

“Hello, Mr. Brown. This is Jane Smith from ABC Company. I am the *<your profession>* who sent you an email last week about collaborating together. As I mentioned, I’d like to invite you to *<insert your offer to them>*. How does that sound to you?”

[Await response.]

“Great! I’m glad you’re interested! Here’s how it will work... *<provide them specific instructions to get your offer to them off the ground – be clear and specific>*. How does that sound?”

[Await response.]

If they are interested...

“Great! Here’s what we need to do to get started:

1. [Insert specific instructions]
2. [Insert specific instructions]
3. [Insert specific instructions]”

[Await response.]

“Thank you very much for your time. I’m excited to work with you in this way!

I’ll follow up today with an email providing instructions on *<instructions on the offer you made to them>*.

“Thanks again!”

STEP 8 – MAINTAIN AND SYSTEMATICALLY BUILD YOUR PARTNER RELATIONSHIP

Once you begin a relationship with a partner, it’s important to systematically continue to working together. In essence, you’ll want to put in place an ongoing series of invitations to your partners to work with you.

Add on partner collaborations and offers slowly over time. No need to rush, as it may overwhelm a new partner.

It’s a good idea to reconnect with partners at least once each quarter to keep one another on your mind.

It’s also important to continue adding new partners to your list each month. Always be adding partners and extending an offer. To make it easy, it’s good to have a standing, unchanging partner offer you can send out to a new group of partner prospects each and every month.