

The Beginner's Guide to Getting Joint Ventures

Nearly every day someone approaches me about doing a joint venture because as you know, joint ventures are a marvelous way to get your product in front of a lot of people quickly.

Better yet, getting your joint venture partner's recommendation can significantly increase both sales and sign ups onto your own list. But that's the good news – the bad news is anyone with a list gets approached day in and day out by numerous JV seekers, and the vast majority of those requests are either ignored or rejected.

So how can you be the one who receives the coveted “yes” answer next time you approach someone for a joint venture?

Here are 4 techniques that I've found work especially well...

First, make your initial contact all about the joint

venture partner and NOT about you. Instead of telling them what's in it for you, tell them what's in it for them. I don't know how many times I've received emails that go something like this: "I need you to promote my new product to your list because then I can make sales and add people to my own list. Oh yes, and I'll pay you 50% commission."

Whoopee. Can you imagine the excitement a list owner feels when receiving an email like this? There's a reason this type of email doesn't even get a response. Look, everyone is tuned into that same radio station you've heard so much about, WIIFM: What's In It For Me? A list owner can get 50% in commissions anytime and anywhere without having to do a joint venture.

This is why it is imperative that you stand apart from the crowd and offer the list owner something far more valuable than 50% on sales. Think for a moment – what is it that you're really good at? Is it writing articles? Building squeeze pages? Writing sales copy? Social

Marketing? Whatever it is, offer your potential JV partner your service in exchange for promoting your product, along with a good commission.

For example, if you're good at writing articles, offer to write a dozen or more on the topics of their choice and pay them 50 -70% commission on sales. Now this is an offer that is likely to get their attention. Sure it's going to take you some extra time, but so what? You'll be making sales, building your list, and most importantly, forging a relationship with your new JV partner.

Second, consider giving away all of your commission on the front end product. If your product converts well and sells for a good price, this will get the attention of many list owners. You'll capture their attention even faster if you also pay immediate commissions or set it up so that commissions are paid straight into their Paypal account.

Why would you give away all of your commissions?

You're not. First of all, you're building your list with

buyers, and buyers are wonderful indeed when it comes to promoting other products in the future. In fact, it's been estimated that one buyer on your list is worth as many as 35 freebie seekers in terms of future revenue.

Second, by placing a one time offer in the sales sequence you can also make money up front. You can either keep 100% of the commissions on the OTO, or split the commissions with your partner.

Third, treat your JV Partner like someone more important than an affiliate. Set up a deal in which several JV Partners and yourself contribute products into one big product package, and then launch the package just as you would a product. Divide the commissions accordingly and everyone wins because everyone promotes to their own lists, ensuring there is plenty of exposure to the offer. Plus, each participant grows their own list full of new purchasers of the event.

Another possibility – work together to create a new

product. This doesn't have to mean the two of you sit down in a room together and hammer out the product. Rather, each of you would complete certain portions of it on your own as a collaboration. For example, you might write the intro, they write the outline, you fill the outline in, you create the video and they write the sales letter (just an example, it will differ wildly for everyone.) You can even do a collaboration with 3 or more JV Partners. Just think – the more partners involved, the more lists you can promote your new product to.

Fourth, warm up your potential JV Partner before you pop the JV question. Instead of immediately asking them for a JV, ask them for an interview instead. Or ask if you can promote their latest product, or ask if you can write an article about them for your blog, etc. In other words, see what you can do to help them first. If you are sincere about this, the law of reciprocity will kick in, and sooner or later they'll want to repay the favor. That's why when you ask them down the road to promote your high quality product, they probably won't even hesitate to

say yes.

Okay, But What Do I Write in My JV Proposal?

That first email to a potential JV Partner is scary, isn't it? What should you say? What shouldn't you say? Will they reply? Will they think you're some schmuck hayseed from the sticks?

First of all, don't worry about getting rejected. Everyone gets rejected now and then, and online it's usually a simple matter of being ignored. If this happens, realize that they may not have seen your email and send it to them again. Be nice, be respectful, and be persistent. After all, you've got nothing to lose by asking.

But there are ways to greatly increase your chances of getting that JV by simply doing the right things in your email. What I recommend...

1. **Be personal, warm and friendly.** Imagine you're writing to your mother or father – you'd go out of your way to be polite.
2. **Reference something recent they've done.** Maybe it's their latest product or blog post - mention something about it so they know you've actually read the post or purchased the product.
3. **Play to their ego.** Praise the post, product or whatever it is that you're mentioning. NOTE: Praise it in a direct, specific and honest way. Don't just say, “Great post, man!” Instead, say something like, “Thanks so much for the video creation tips – I'm going to follow your advice because I've learned first hand that your methods work.” A general compliment works too if you've been reading their content for awhile and can say so.
4. **Get to the point.** Don't write 3 pages on your personal history of Internet Marketing. Get to the

crux of your communication, which is your proposal.

5. **Propose your plan.** Again, don't waffle and don't digress. Get to the point and let them know what you're suggesting.

6. **Be an authority.** This isn't the time to brag or boast, but it is the time to let them know that you're experienced. JV Partners aren't looking to hold your hand, they're looking to do deals that put new buyers and new money in their pocket.

7. **If you've got proof, use it.** For example, if you're proposing a collaboration on a traffic product and you're good at getting traffic, show them a link to a few screen shots of your traffic. You're putting their mind at ease that you know what you're doing.

8. **Outline the deal without a lot of detail.** If you're proposing they keep 100% on the front end and

50% of the back end, say so. Don't tell them which hosting company you use or what hours you work.

9. **Ask.** Ask them for feedback, to do the deal, whatever. Close with a call to action so that it's super clear the next move is theirs and you're looking for a response. Again, you're not dictating – you're simply being professional in a warm, friendly manner.

Send and wait for a response. Don't expect them to fall all over themselves in gratitude that you wrote. If the answer comes back negative, write back and tell them thank you very much for considering it, and you look forward to an opportunity to perhaps work with them in the future. Don't rant or rave or get nasty – the last thing you want to do is slam the door on future opportunities.

If the answer comes back as anything other than a no, then odds are it can develop into a definite yes, but only IF you don't fumble the ball. The typical response you

get back is going to be for more information. Provide it and answer any questions they give you. Keep in mind that the things they are likely looking for in a potential JV Partner are...

- ⤴ **Confidence and professionalism.** Do you know what you're doing? Are you capable?
- ⤴ **Experience.** What is your experience as related to the topic of this JV? What are you bringing to the table?
- ⤴ **Trustworthy and reliable.** Will you do what you say? Can they trust you?

As to what a JV Partner is looking for in the JV itself...

- ⤴ **No huge time commitments.** Big commitments are scary and stressful, small ones are much less so. Don't ask them to write a 300 page ebook for your JV – it isn't going to happen.
- ⤴ **Enhanced reputation.** Is this a quality product that provides lots of value? Or are you looking for the

quick buck?

- ⤴ **More buyers for their own list.** If you can bring buyers to the table, you've got a powerful motivation for them to participate.
- ⤴ **Money.** Of course this is often (but not always) a motivator – how much money might they make in relation to the time invested? However, don't assume this is their primary motivation. A good marketer knows that growing their list of buyers provides far more income on a long term basis than making quick money today. And no decent marketer wants to make a quick buck if it risks their reputation with their list.

Next you will iron out the details, go above and beyond the expectation of your partner every chance you get and run the best Joint Venture you possibly can.

Hopefully it is a great success. And no matter the outcome, there is still one more step to take before you're done, and that is to thank your JV Partner in a memorable manner. Why? Because many marketers do

several JV's a month, and if you're not memorable, they may not say yes the next time you ask. Do a little research, find out what they like, and then send it to them. Does he like cigars? Is she partial to good coffee? It doesn't have to be expensive because it's not about the money, it's about saying THANK YOU!!!

Believe me, I still remember a JV Partner who sent me a very nice gift in the mail. And even though we've since lost touch, were he to contact me today for another JV, I would almost certainly say yes. And for him (and for you), that's like money in the bank.