

THE SERIOUS BUSINESS OWNER'S GUIDE TO

PROFITABLE JOINT VENTURES

TIPS, TECHNIQUES AND STRATEGIES FOR
GROWING ANY BUSINESS EVEN IN THE
TOUGHEST ECONOMIES



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Dedicated to:
My late mentor and friend,
Jay Conrad Levinson

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Introduction

If you are reading this book you are either a business owner looking for quick and inexpensive strategies for making big profits from your existing business OR someone who is interested in how to get everything you can out of all you have using joint ventures.

If you are an entrepreneur who wants to stay ahead of your competitors without matching their mighty marketing budgets, you need joint ventures more than ever because the competition is smarter and more sophisticated and even more aggressive than it has ever been.

Joint ventures involve recognizing the myriad opportunities out there and *leveraging every one of them through partnering*. You must seize the important opportunities, be aware of the smaller

ones or overlook any minor problems. You've got to go all out; this is one of the fundamentals of successful joint ventures and deal making.

Therefore, all your marketing must be an extension of your core idea: the advertising, the joint venture partners, the stationery, the direct mailings, the telephone marketing, the package, the Internet and social media presence—the whole thing. It isn't enough to have a better idea; you need to have a focused strategy.

By reading and applying what you are about to learn in this book you will become a master of joint ventures, the combined type of smarter marketing necessary for true entrepreneurial success worldwide in *any* economy and *any* marketplace.

So, make the action commitment now... and let's get started!

“If you help enough people get what they want, you will eventually get what you want.”

Zig Ziglar

1

The Power Of Joint Ventures

Million Dollar Partnering

A joint venture (also known as a JV or strategic alliance) is an arrangement that will be of mutual benefit between two (or more) people, businesses or companies who have complementary resources or assets that can be leveraged.

What do I mean by resources or assets? I mean products, services, machinery, equipment, buildings, unused capacity and a customer list (or mailing list) that can be leveraged by the owner or whoever approaches the owner with a joint venture proposal (covered in a later chapter).

Joint ventures are known under many names. Some refer to them as “tie-ins”, “collaborative marketing”, “strategic alliances”, “endorsement marketing”, “hidden asset marketing”, “reciprocal marketing” or, “fusion marketing”. Regardless, all these terms essentially refer to the same thing and, if you just look around, you’ll see many examples there in the world. For example, when you see a commercial for McDonald’s you almost see a pitch for Coca-Cola.

The idea of the joint venture is as simple as: Business A agrees to include Business B’s brochure or an endorsed letter in their next

mailing, either for a fee, a percentage, or if Business B agrees to do the same for them. The result is instant access to a whole new influx of customers without having to spend any money on advertising or market research to find them.

A joint venture is a win-win situation because everybody gains and nobody loses. Joint ventures cut through the top heavy expense of finding large numbers of customers from scratch. You don't need to do any market research. You don't need to buy a lot of expensive advertising. You don't need to weed out unqualified clients. Joint ventures drive right to the customer in one swoop. With a joint venture, you make someone else's already captured customers your client's customers. You capitalize instantly on the other's guy's resources, and he's glad to let you do it because he will capitalize on yours.

Joint ventures are a very powerful but underutilized guerrilla marketing strategy. Yet,

according to another legendary marketing guru (and mentor to a few of the joint venture business experts in the world today including myself) Sohail Khan, less than 5% of all business owners use joint ventures properly and most don't know how to use them at all. Joint ventures are successful because of the old business rule that says: "People like to buy from someone they know and trust".

The best and most well-known example of a joint venture is when one company endorses (recommends) someone else's product or services to their customer list with whom they have a relationship and both share the additional profits. This is a win/win arrangement!

For those of you who do not know what a customer list is—it is a list of addresses and/or phone numbers/email addresses that a business owns of all the people who have previously bought from them.

You have probably already been asked your name, address and/or phone number while purchasing something in a store, or your email when surfing the internet. The owners can then communicate with you to try to sell you other things.

Smart business owners regularly send helpful information to their customer lists, thus building a relationship with them. And when they have a good relationship, it's a lot easier to get them to buy more.

The relationship between a business owner and his/her customers is the most valuable asset that a business has, the value of which isn't measured in dollars. However, if you know how to leverage it, it's as good as gold. In fact, when a business is sold, this asset is valued on the balance sheet.

You may not have realized it, but it can cost **SIX TIMES AS MUCH** to sell to a new

buyer than to resell an existing buyer. And, it costs less and less every single time a client buys from the same business again. Eventually, when they buy from the same business enough, all of the money earned is practically pure profit.

On the flip side, using other people's mailing lists allows you to use their assets without paying for them. This way your acquisition cost is ZERO. More of the profit is yours because you don't have to pay for advertising expenses to earn them. This is the true power of Joint Ventures—leveraging other people's resources and assets or even your own for a minimal or sometimes even zero marketing investment upfront.

It is important that you learn about the many benefits of a joint venture as only by knowing them will you realize their worth. As Donald Trump says in his book, *The Art of the Deal*, *you cannot sell what you do not believe in.*

By learning the several advantages of joint

ventures, you will know how important they are for any business. This will empower you with the ability to sell them with efficiency as your words will sound more credible if you actually believe in what you're promoting.

Let's take a look at the benefits of joint ventures:

- Joint ventures will allow you to compensate for your areas of weakness. Your partners will provide the knowledge and the skills that are needed in those areas. For example, you're great with product creation, but you're rather at a loss when it comes to marketing. Your partners in a joint venture will give you the marketing push that you need.
- Joint ventures will allow you to take advantage of the aid of businesses with complementing skills and resources. This exchange of stocks will result in a synergy that can propel all the parties involved to the next level of success.
- Joint ventures can boost your profits very quickly. Two minds are always better than one. What's more if you have three, or five, or even

ten working on the same project and wanting to achieve the same 'high level' goals the results will be exceptional.

- Joint ventures are less risky. This is because the hazards are divided into the number of parties involved, each partner standing to lose only the proportional share of the risks they have undertaken.
- Joint ventures offer great branding potential for FREE. Joining a group of highly respected and established names in your industry will allow your business to acquire some of their luster. If you have a joint venture with Microsoft for example, you can immediately see how such a JV partnership would do wonders for how people perceive you and your business.
- Joint ventures can build lasting relationships with your partners. Your relationship with them doesn't have to end with the joint venture. You can explore other opportunities with the same people again if things go well the first time around.

These are the points you will need to convey to the partners you are eyeing. Remember, success in the initial stages of doing a joint

venture is determined by two things:

1. How well you have established yourself prior to your offer; and
2. How well you present yourself, together with your proposal, for the joint venture.

We will discuss these in full detail in subsequent chapters but for now, suffice it to say that the second factor can only be achieved if you know the exceptional benefits that can be derived from engaging in a joint venture project. This will allow you to present your joint venture proposal in a remarkable way.

Joint Ventures for Solopreneurs

Many solo entrepreneurs work from a home office. Their only connections to the outside world are the internet, e-mail and their

telephone. Cold calling, “warm” calling and sending e-mails may seem like the most obvious way to let people know about them and to generate sales but, there’s another way that works even better.

An alliance is usually an agreement between two businesses whose services or products complement each other. Each agrees to recommend the other’s services to their respective clients and to pay a percentage to the other if the referral results in paying work.

Let’s say you’re a marketing expert, but you don’t do public relations. However, sometimes your clients require public relations as part of their marketing strategy. You meet with several public relations experts who specialize in different fields, but who don’t offer your type of marketing services, and you form 3 alliances. A 10% commission is what you agree on for mutual referrals that result in work. Now, both you and

your alliance partners are more “full service” providers.

You can offer PR services to your clients and your partners can offer marketing services to theirs through you. In addition, you could add them as “partners” on your website, giving your company the advantage and versatility of an expert team. It’s a win–win situation.

A joint venture is formed when you not only have an alliance but you come up with a strategy to find customers together. Suppose you make custom window treatments. You decide to speak to a local fabric shop that specializes in upholstery and window fabric.

If you could be their exclusive referral for customers that need someone to make their fabric into beautiful draperies, and you are willing to pay them a commission for each referral, what happens? They can say they now offer a new value-added service to their customers, which may

mean a customer chooses their store above another. You have a steady source of customers. You may even get them to display some of your draperies made with their fabric in your store.

They agree to allow you to advertise in their store, perhaps even offer a workshop, and you'll recommend them exclusively to your clients. You may even advertise together. The possibilities are limitless.

There are numerous ways to put together alliances and joint ventures. Thinking outside the box and being clear about what benefits both parties would receive are essential. As always, getting the agreement in writing is a good idea, as is being sure the person you're dealing with is honorable and reliable.

Try to discover ALL the alliance possibilities that exist for your business. Our custom window treatment business owner above could also contact interior designers, furniture

stores, residential real estate agents, home builders, sales offices and even paint stores. So, what are you waiting for? Start today by:

- *Making a list of at least 5 prospective alliance partners.*
- *Making a list of 5 ways the alliance would benefit them and you.*

The Joint Venture

Mindset

Having the right JV mindset is the most important element of doing JVs. Without it, you'll find doing JVs frustrating. With it, you'll enjoy the process and the fruits of your labor.

Mindset is very important in this business. If you don't have the mindset of success, then you're destined to fail. Therefore you need to understand the Law of Attraction, and utilize it to enable your mind, body and spirit to work in harmony for attracting and manifesting your

desires and goals.

Everyone is capable of success if they put their mind to it, believe in themselves and take action to make it happen—even YOU! The Law of Attraction, when properly utilized, helps enable you with the proper mindset and strategies you require.

Visualization is probably the best means of manifesting something specific using the Law of Attraction. In general, however, you may wish to generate a type of energy around yourself to continually be attracting certain energies that will serve you. For example, using affirmations can be very effective.

If you want to attract the energy of opportunity, then you could use an affirmation such as *“I am the right person, in the right place, at the right time, doing the right things, with the right people!”* This is a great affirmation for manifesting beneficial joint ventures and joint venture

partners and is one that I constantly use whenever I speak on stage or at my training programs and retreats.

If you want to attract joint venture opportunities specifically, you could use an affirmation such as *“I am aware of and open to unlimited joint venture opportunities, I am involved in the best ‘high-level’ joint venture opportunities”*.

When you start doing joint ventures, it is vitally important you start seeing yourself as someone who is on a mission to add value. You want to help others. You know exactly what your partners need. You know exactly what would be of benefit to their clients and you make it happen.

If you want them to feel something, you must feel it first. If you want them to see you as an expert, you must first see yourself as an expert.

“Coming together is a beginning, keeping together is progress, working together is success.”

Henry Ford

2

Identifying Joint Venture Partners

How To Establish The Right Strategic Partners

When you're looking for JV partners, it's important that you find people who are both willing to partner with another company—and

who have the resources to actually make you money. It's that simple.

Here's how you identify if you should partner with someone or not:

1. Your potential partner has to be LASER-TARGETED to your audience (your product or your contact base). If this isn't the case, then forget it.
2. Your potential partner MUST have an incredibly active, trusting and money-spending customer base or contact list.
3. Your potential partner MUST be upstanding and have a perfect track-record. Ask for references and "Google" them and their products to check out their reputation online. The odd complaint here and there is to be expected, but if it seems to be a chronic problem, then steer clear.

Tips for finding partners that will guarantee you success from day one:

1. **Go BIG.** Contact the big, wealthy and 'intimidating' companies in your niche first.

They are, in most cases, **much more** open to discussing partnerships because they realize that they can easily add to their bottom line by leveraging your product instead of having to research and develop their own.

2. **Look for companies that actually rent their list of qualified buyers or allow targeted third-party offers to their buyers.** In my opinion, this is the best partner as they understand the concept of creative marketing and would be willing to accept joint venture proposals.
3. **Who do you know?** Do you have any industry contacts already (on a ‘first-name basis’) that you can leverage in your niche? They don’t have to be the CEO or MD, or even someone in a ‘decision making’ role because you can get them to refer you to the key players.

Again, your choice of JV partners for a particular project will ultimately determine the success of it. If you choose highly competent people for your joint venture there is no reason why it would fail.

If the project involves a joint venture for promotional mileage, for example, the partners you should seek are those with sizable mailing lists and an expansive online presence. You simply cannot get a JV partner with a mailing list of 10 subscribers and expect to get any sizeable promotion put together.

Additionally, all of your prospects will want to achieve something grand from the joint venture you're proposing. They simply cannot acquire what they're expecting if you pair them up with people who have less established businesses. This will ruin your efforts and ultimately crumble your credibility as a JV broker as well.

In a nutshell, here are some basic questions you should ask when you choose JV partners for a joint venture project:

- Is he/she perfectly qualified for the joint venture you have in mind?

- What can he/she bring to the joint venture that will ensure its success?
- How trustworthy is he/she and how sure can you be that he/she will give his/her full commitment to the success of the project?
- How does he/she compare to the other partners you are considering? Is he/she at the same level of prominence?
- Would your proposed joint venture reap some benefits for the prospects you are considering? Are their businesses compatible with the aspects of the project?
- Are their businesses complementary to each other? Would his/her inclusion be the perfect jigsaw piece to complete the puzzle?

“If you want to succeed, you have to forge new paths.”

John D Rockerfeller

3

Finding Joint Venture Partners

How To Find The Right Strategic Partners

You will likely have some friends and contacts within your niche. If their target market is similar to yours, then they would be the first people you approach when looking for JV partners.

You will also want to find other business people within your niche or complementary niches wherever similar target markets are found. Contacting and building relationships with these people, even your competitors (which is just one of a wide assortment of marketing tactics used by jv brokers), will be of great benefit to you when you can create some joint ventures to involve them in.

Where to Find Potential Joint Venture Partners

Below are the best places to find JV partners:

Existing Customer List

This is one of the best places to do deals. Why? Because your customers have already done business with you, they know you, they know your business, and they probably have a **relationship** with you. They will trust you and

follow your recommendation if you've built a good relationship with them and you've only sold and endorsed quality products to them.

Newsletter Directories

Newsletter directories are excellent places to find potential partners. Approach these mailing list owners correctly and you will have a very good chance of landing some extremely lucrative deals. Since they send out their publications to their client lists on a regular basis, they often have an excellent relationship with their subscribers.

The Oxbridge Directory of Newsletters is a good place to start as they have about 75,000 newsletters to choose from at *www.mediafinder.com*. You can either buy it or subscribe to the online service for 3 or 6 months. You can also use *www.new-lists.com*.

You'll find the newsletter name, if you can advertise in or rent the list, the contact

information of the publisher, information about the target audience, size of the mailing list, list rental info, etc.

In the UK the best mailing list directory is from a company called Hilite, run by my good friend Mike Chantry, which has over 25 million names of qualified buyers under management and can be found at *www.hilitedms.co.uk*.

Another directory is the Standard Rates and Data Services (SRDS). The SRDS is a huge list of lists and can be found at *www.srds.com* and will set you back a couple of hundred dollars but it's an invaluable resource for joint ventures.

The UK alternative is called BRAD and is available at *www.bradinsight.co.uk*

The great thing about these books is that the people or businesses who list themselves in these directories do joint ventures regularly—so you probably will not have to educate them on

the concept every single time.

How do you JV with a list owner in the SRDS or BRAD? It's simple. If you have a client selling a seminar on how to make more money in 30 days with financial trading, you look up some lists on financial trading (or some other topic similar to the subject of your seminar) and you offer the list owner a commission in return for promoting the seminar to his or her list. That's it. The contact information is there.

Yellow Pages

Most business people listed in the Yellow Pages won't know about this concept, so you should be ready to educate. Nonetheless, it's easy to find complementary businesses for JVs.

Seminars

Seminars have been one of the best places in my experience for finding partners. You can

meet and network with a lot of serious and motivated people. The higher the price for the seminar, the more players you will meet. You won't find timewasters at high priced seminars.

Regularly go to seminars in your field and you'll probably be meeting many potential partners, people who have products or big mailing lists. In addition, you get to spend time with them, thus getting to know them and having a better idea whether or not they'd be a good partner.

Search Engines

Go to *www.google.com* and type in the keywords that you are looking for. I will cover this in more detail later.

Discussion Boards

Another great place to find associates is online discussion boards or forums. You can communicate and build relationships with other

members, and then propose a deal.

www.JointVentureAcademy.org (this is the member's forum that I manage)

www.JVBase.com

www.WarriorForum.com/warrior-joint-ventures/

http://v3.jvnotifypro.com/community_forums/

Ezine Directories

Ezine directories are great places to find associates, if you want to JV online. I've listed the best directory below. However, just search 'Ezine Directory' in Google for more resources.

www.ezine-dir.com

Social Network Sites

Firstly *www.Linkedin.com* is a good social network for business professionals who want to

be introduced to and collaborate with other business professionals. Once you create an account, enter keywords related to your target market into the LinkedIn search engine to find potential JV partners.

Two more social networking services that have become extremely popular called *www.Twitter.com* and *www.Facebook.com* have made it easier to connect directly with many of the people with whom you want to do business.

And, depending upon the niche that you are in, you're likely to find tons of social networks that are niche-specific at *www.Ning.com* by using their "Search" feature in the upper right corner of the site.

The mistake most people make when using social networking to find JV partners is that they pitch their JV offer immediately instead of first trying to establish a relationship with their prospective partners. Social Networking is a pull

strategy (meaning you pull people towards you by building relationships) rather than pushing yourself and your message onto people.

Using Google Effectively

Google is an amazing resource for joint ventures. With a few tricks you can really narrow down your search results and find great opportunities.

Search for keywords related to your niche or complementary niches that share the same target market as you using either *www.google.com* or *www.google.co.uk*. The best partners who'll give you the most marketing leverage will be high traffic website owners, responsive list owners and those who have complementary products and a large customer list.

Authors, experts and famous people can make great JV partners for your product or service.

Here are some Google search tricks for getting better targeted results:

1. Write a list of keywords that most closely match your targeted market.
2. Take each keyword and do the following searches to find suitable JV partners:
 - a. Search: keyword
 - b. Search: keyword + news
 - c. Search: keyword + newsletter
 - d. Search: keyword + blog
 - e. Search: keyword + book
 - f. Search: keyword + ebook
 - g. Search: keyword + ezine
 - h. Search: keyword + forum
 - i. Search: keyword + faq
 - j. Search: keyword + conference
 - k. Search keyword + seminar
 - l. Search: keyword + review
 - m. Search: keyword + resource
 - n. Search: keyword + tips
 - o. Search: keyword +tutorial
 - p. Search: keyword +article

For each list of search results, you'll want to visit the most relevant sites to see if they look like they'd make suitable JV partners.

If they seem suitable for you the next step is to check out their site details at *www.whois.domaintools.com* and find out a bit more about them such as Alexa ranking (which is a website stats tool at *www.alexa.com*), whether they've been blacklisted, how long they've been around, the number of visitors they get, as well as the name and contact details of the owner of the website.

By the time you get through even your first keyword, you should have plenty of potential JV partners to contact. Now place them all on a checklist and rate them as As, Bs and Cs.

As are the most ideal partners with the largest most targeted lists and most targeted high traffic websites. Bs are the second group of potential partners that you'll focus on after the A list. Cs are the ones that are still very important, but with all the contacts you'll have and with the potential money you'll make from the As and Bs,

you might want to hire someone later to contact all the C list partners for you.

You'll also want to contact the 'Adwords' text-link advertisers (those listed as "Sponsored Ads" in Google for your keywords), because they're obviously getting traffic and many of them will be experienced marketers because they need to be skilled at optimizing sales conversions in order for PPC advertising to be effective.

Advanced Google Strategies

This is how you'll be able to find a boatload of additional prospects that you would probably NEVER have found otherwise:

Run a search for your primary keyword(s) in this format:

Inurl:keyword

This will pull up every site that Google

indexes with that keyword in its domain name. For example, I just ran a search for the word ‘health’ as a keyword and my search looked like this:

Inurl:health

The top ten results for that search are VERY different from the top ten listed simply for just the word ‘health’

Note: You can also use the format **allinurl:keyword** to search for more than one word, such as ‘health tips’, which would look like this:

Allinurl:health tips

This is very powerful because by searching for domains that use your target keywords, you’ll inevitably **find far more potential JV partners** than by simply searching for pages with those keywords in their content.

Once you've established who the main 'go to' sites are that represent your target market, simply go over to Google's advanced search tool which is available at *www.google.com/advanced_search?hl=en*, scroll down to the 'Page Specific Search' box and type in the URL of one of the main 'go to' sites in your niche. Let's pretend that it's 'HealthFreeTips.com'

Google will then display all of the sites that it deems as being 'similar' to that site in terms of content and importance. The faster way to do this is by using the format 'related:url' on the normal search page like:

Related:www.healthfreetips.com

“You’ve got a goal, I’ve got a goal. Now all we need is a football team”

Groucho Marx

4

Contacting Joint Venture Partners

How To Approach The Right Strategic Partners

When you take the time to sit down with potential partners and ask them questions, it’s amazing to find that they are a lot richer in resources than they think! They may have

memberships, under-utilized resources like parking spaces, homes, rooms, equipment that isn't being used, vending machines, inventory that they can't move, products they've started (or books they've written and not published) and never finished, relationships, access, vehicles, boats, aircraft, friends and information that can all be converted into value and therefore into cash by YOU.

Someone else wants what you have! When you talk with partner A and find that he wants what partner B has, you can do a deal. Do a joint venture and sell him partner B's stuff and make a huge profit.

This all sounds great but approaching potential partners is the most intimidating part of doing joint ventures.

The best strategy before contacting potential JV partners is to *build rapport*. This seems obvious, but so many people simply don't bother

building relationships.

Here are some ways to build rapport before you contact a potential JV partner:

- 1. Help them out with something.** Find something about their business, their website, their ad copy—whatever—that could use a little ‘help’. Make sure it’s something that you actually have experience with, such as copywriting, etc. Do this without being insulting in any way and you will have just made a new friend. Build on that friendship and keep on helping each other out. When the time comes for you to bring up a proposal, they’ll be all ears and 90% of the time, it’s going to happen.
- 2. Compliments.** Buy their product or get their newsletter or whatever and then send them an insightful comment about what they do. Flatter them, but don’t go too ‘over the top’. Become a ‘regular’ contact of theirs and build on that. Then your ‘proposals’ will simply be an email asking a question and not a structured ‘JV proposal’ and again 90% of the time, it’s going to happen.

- 3. Work together.** Invent something to do that would include them somehow. ANYTHING. Think about it for 20 minutes and I guarantee that you'll have some ideas. Set it in motion, make the benefits mutual, do the 'project' and then take it to the next level. Be creative. The whole key is to understand that in most cases, just like a customer, the relationship needs to be there before they're going to act. You will find some partners that know the JV game well and all they'll want is your proposal, but that's the rare exception.

Contacting JV Partners

Before you actually contact your prospects, you should write a script. Scripts are very, very important. You should write down everything you are going to say to your potential prospects to sell them on the arrangement you have in mind.

This will get your ideas down on paper (or your computer monitor) and you'll be surprised at all the new ideas that you'll add to your script—

ideas that may result in success instead of failure.

Below are the best ways to contact JV partners:

Email

Email is practical, easy and cheap. I've had a lot of success using the Internet to send out proposals. Email is a great way to communicate with partners when you are already dealing with them, as opposed to initiating something.

However, business owners usually receive a lot of emails and a lot of them don't bother reading most proposals when they're emailed. That's why you need to think and act outside the box if you want to be really successful and try and pique their interest. Email should never be your only mode of contact and, if used with others, it will be more effective.

FedEx, Recorded Post, etc

This is the BEST way to contact your potential partners. It's a professional approach. It's also rarely used so it will definitely arouse their curiosity.

In other words, your prospects are virtually assured to open your communication, so you have just passed through the first barrier.

One of the best ways for getting past the gatekeeper (personal secretary, etc) is by preparing your joint venture proposal (covered in the next section) and having it delivered by FedEx or courier as opposed to simply using email. Make sure the envelope is addressed to your joint venture prospect by **full name** and mark it **URGENT, Please Hand Deliver.**

Phone

Some people are very good on the phone. If that is true in your case, use it. You can also use the phone to follow up after you send your proposal out. You should also get your partners on the phone after they accept your deal.

However, most people seem to have a knee-jerk reaction when they are cold called and that reaction is not positive. Therefore, always use the phone to follow-up after you have warmed the prospect via email or mail.

If you want to cold call, tell your potential partners in the very beginning that it'll take only a few minutes of their time. The goal of your cold call should be to get an appointment and not try and sell them.

Building Your JV Network

JV deal making entails enjoining people to

work on one project and toward some common goals. The key component in such a setup are people, more specifically, the people you know.

You must get to know the people you eventually deal with. Being able to determine what they're good at and where they excel is a skill that a successful JV dealmaker must possess. You will, after all, be the mastermind for the joint venture. You will be introducing people to work together as a team for the fulfilment of the JV deal.

The first step in becoming a good JV dealmaker is building your network. The more people you get to know, the deeper your pool will be when it is time to choose the members of the joint venture you have in mind. Having already made the acquaintance of the people you need beats having to look for people who possess the criteria you require for a certain JV project.

JV dealmakers are also judged by the depth of their network. Prospective partners trust

you more if you are able to present them with a sizeable list of people who are potentially up to the task of joining in a joint venture.

It is important to note that every person you meet is a potential joint venture partner!

It doesn't matter if they are a previous customer or client of yours, or a person you have met online, or a member of one of your mailings, or someone you have done business with before - - you must keep their contact details.

Here are some guidelines you might want to follow to help you establish excellent rapport with the would-be members of your potential JV network:

- **Learn how to address people with respect without losing the intimacy of your approach.** People need to feel special. By being polite and treating them with good will, they'll be attracted to your warm personality and therefore your JV project.

- **Try to master the art of remembering names.** People respond more when they are referred to by their name.
- **Always ask for their permission whenever you want to keep their contact details.** A simple “I hope you won’t mind my keeping your email address so that I may contact you when I receive some good news” will go a long, long way to making people feel that their presence is valued.
- **Praise their achievements.** People naturally gravitate to individuals who know how to appreciate their efforts. Don’t be afraid to give out compliments. Give credit where credit is due.
- **Show some generosity.** You don’t have to shower your contacts with expensive gifts. Sometimes, a little greeting out of nowhere will show people that you genuinely care for them. They’ll most certainly return your generosity in kind.
- Building and maintaining relationships is the starting point in establishing a network for your JV brokering campaign.
- However, it is not enough to build a list of possible JV partners. In these fast times,

there's always that danger that they'll forget about you after some months.

- So, it is important that you remind them of your presence from time to time.

Here are some really effective ways that can help you maintain your prominence in their minds:

- **Send free gifts every now and then.** These may be some products you're offering to your mailing list or a few samples from the latest joint venture deal you're brokering.
- **Inform them of the latest news concerning the industry.** If you read something interesting in a magazine or on a website somewhere, send them the link.
- **Offer to provide reviews or testimonials for their products or services.** Testimonials can help boost their sales. Their prospects will tend to give more credibility to the words of a satisfied party than the sales pitches of the seller. By writing reviews, recommendations, or testimonials for your contacts, they'll feel indebted to you and they

will be eager for the next opportunity when they can repay their debt of gratitude.

It would be wise, if not practical, to create a separate mailing list for the members of your network. The mailing list should not be used as a marketing vehicle for any products you are selling but should exclusively include only your prospects for joint ventures.

“The basic rules of business are the same whatever it might be. The basic requirement is common sense.”

Sir Charles Clore

5

Questioning Joint Venture Partners

The Right Questions To Ask Potential Strategic Partners

After building rapport with your contacts you should ask them some or all of the following questions, depending on the potential arrangement, as well as your role as a possible JV

broker in the deal:

- 1. Do You Have All The Names and Addresses of Your Customers? Or Do You Have a Mailing List?** If they don't, you'll be limited in the types of joint ventures you can do with them. Unless they have a good product or service you can use in another JV deal, this prospect probably isn't worth your time or energy.
- 2. Is Your Mailing List Composed of Buyers or Visitors/Leads?** Buyers have always been (and always will be) more profitable than leads. Knowing if there are some visitors in that list is VERY important, as they have been known to complain about spam/junk mail, even if they signed up to receive future mailings.
- 3. Can You Accept Many More Clients (For Service Type Businesses)?** If so, how many? NOTE: Get a percentage as well as an actual number. The answer to this question will give you an idea of how to structure the deal/ mailing. The reason is that it is not to their advantage to have to give a percentage away when they are already booked with customers paying full price.

4. **How Big Is Your Mailing List?** If they don't have enough names, forget it. As a rule of thumb, bigger is better. However, if you are selling a high-ticket product then this is not always the case. I can give you plenty of examples of people who pull in 7 figures per year with mailing lists of less than 2,000 people, all of them being high end buyers. Look for QUALITY here as opposed to QUANTITY, but know what you are working with, too.
5. **How Often Do You Contact Your Mailing List?** Monthly to weekly contact is excellent. Multiple times per day may hinder your chances of reaching the maximum percentage of prospects possible. (Note that for online marketers, it's not unusual to have daily contact, so don't discount a list because contact is frequent. However, more than once per day to once every other day is usually excessive.)
6. **Do They Buy From You Often And, If So, How Often (on Average)?** The more they buy, the better, because they are used to spending money with the owner of the list. Customers that buy often from, or follow the recommendation of, a list owner are a very

good sign because you know that they have a good relationship.

- 7. What Is The Percentage of Clients Who Bought More Than Once From You?** Knowing the percentage of repeat buyers is important. It gives you a good idea of the relationship the prospect has with his customers, and tells you whether your potential partner is a savvy marketer that has his best customer's best interest in mind.
- 8. When Was The Last Time They Bought Something Similar To What Is Offered In The JV?** The sooner the better but it's better to wait at least 3 weeks after a mailing for a similar product before sending yours out.
- 9. How Much Did They Pay Per Product On Average In The Past?** If your product or service is priced along those lines, that's great. If not, you have the choice of lowering your price just for that one deal or dropping the deal altogether.
- 10. How Did They Pay?** Try and copy their payment method, if you think it was successful. If you're selling something online, offer both a credit card option and a PayPal option to drastically increase sales.
- 11. Do You Have a Money-Back Guarantee? If So, How Long Is It?** If they don't have a

money back guarantee, they should. Offering a guarantee is definitely a huge response modifier; in other words, it boosts response. Never partner with anyone who doesn't offer a guarantee. (Note that there is a difference between having a Refund Policy and a Guarantee. Many businesses have a "No Refund" policy, but at the same time, offer a guarantee based on results. This is a creative way of increasing response while at the same time keeping refunds low.)

12. **What is Your Conversion Rate?** The bigger the better. Is it high enough that your efforts will be worthwhile?
13. **Do You Have A Back-End In Place?** If they do, you could try to negotiate a percentage of those sales too. If they refuse, try to get a larger piece of the pie on the front-end.
14. **What Is The Highest-Priced Product That You Have Tried Selling To Your List?** What kind of response did it get?
15. **How Much Does Your Product/Service Retail For? What Is The Mark-Up Or Profit Margin?** If the mark-up is too small, there will be little to split and your income will suffer.

“Our deeds determine us as much as we determine our deeds.”

George Eliot

6

Avoiding Bad Joint Venture Partners

Minimizing Your Risk

Not everybody has a good experience with their joint venture partners, so here are a few pointers to help you avoid bad potential joint venture partners and joint ventures:

1. **Have your partners sign a Non-Disclosure Agreement (or Intellectual Property Rights Agreement)** and have those agreements in your possession before telling your partners everything. Whether you have them sign something or not beforehand depends on the deal and the people you're working with. If you don't have a non-disclosure agreement, have your lawyer write one for you. Just be sure to explain in-depth what you need it for so he can draft a good one for you. If you can't afford to hire a lawyer, do a search for "free non-disclosure agreements" on Google. Save a few and then simply tweak them to include everything you need.
2. **Have them sign an Agreement (Contract).**
3. **Put in your agreement that you have the right to inspect their shipping records, telephone records, etc** to see if there is a discrepancy between the two. For example, if they got many clients calling to place orders, and they shipped considerably fewer orders, something may be going on.
4. **Never deal with people who seem to be dishonest.** Always listen to your intuition (the little inner-voice or feeling you have) when you're in contact with them. If you have a

funny feeling about them, even if it's tiny, forget about it.

5. **Screen your partners beforehand.** If your partner lives in the US, go to www.merlindata.com and if they live in the UK go to www.creditgate.com; this is a service used by private investigators. You can do background checks on all your potential associates before dealing with them. Ask other people in your field if they know them and what they think of them.
6. **Work with people who have good track records,** who are known for their honesty and who have a lot of good testimonials.
7. **If you JV online, there is tracking software available** and other services that will track all the sales and you'll know exactly how many items were sold and what is owed to you.
8. **If you're doing JVs offline and you meet your partner in person,** you can bring a witness with you to the signing of the Agreement.
9. **Offer to pay for everything,** the mailing of the letter and all the other real and provable hard costs, then take those costs out of the gross and divide the rest of the profits.
10. **Go on their website and check for the following things:** see if they include their real

names, phone number, mail address, and other contact information. See if they have a privacy policy and a seal from the Better Business Bureau (BBB) or other such quality monitoring programs. Look them up after that to be sure that they really *are* part of that program because some people may just take a seal and put it on their site. Go on www.bbb.org and do a search on their business. If they really are a member of that organization, it's a good sign. Go on Network Solutions at www.networksolutions.com/cgi-bin/whois/whois and write their domain name in the search box to get their contact info.

11. **If you're the endorser, you may be able to take the orders yourself in order to:** A. Either calculate how many you have received and thus how much is owed to you before sending them (fax or e-mail or whatever ASAP) to the endorser so he can fulfil them or, B. Take the orders, get the money, send the orders ASAP to the endorsee, then pay the endorsee and the broker (if there is one).
12. **If you are the endorser, set the deal up so you can offer a special bonus product/service to every paying customer.** Every time one of them buys something, they

have to come see you to get the bonus and that is how you can keep track of the number of sales.

- 13. Use a respected third party affiliate tracking service like ClickBank,** or any other service that has a good track record. ClickBank will track your sales and then pay you and your affiliates (JV partners) like clockwork.
- 14. Do a search on their name with Google.** Doing this may bring up some interesting information and I'm not only talking about clues about the person's background or work ethics. For example, I just recently researched a marketer I wanted to send a proposal to and you know what? I learned that he only considers JV proposals from people that take the time to call him. If I had contacted him by any other means, I would not have been able to get his attention. Everybody has their rules, and if you don't take the time to find out what they are, chances are you will get it ass-backwards and they won't want to play ball. Do you know what one of my rules is? NEVER call me if we don't know each other; that is NOT the way to approach me.
- 15. Only work with warm prospects.** Cold prospects are not only hard to convince to JV

with you, they are also riskier partners, as they may not think twice before taking you for a ride. Your main focus should be to build relationships with people, and then make them your offer. It takes longer, but is definitely worth it if you are really afraid of being ripped off. What I said previously about avoiding getting ripped off by list brokers also applies here. If your cold prospect is a friend of one of your contacts, have your contact introduce you directly, or just mention that your friend referred you to your prospect. If the prospect values the relationship they have with your friend, they will be especially careful. In other words, you'll probably be in good hands. If you find someone who has a great reputation, they will probably be a good partner, even if they are a cold prospect. If they make it a point to over deliver, and have been known to bend over backwards to make people happy then, in my opinion, they are almost as good as a warm prospect.

16. **Take things slowly with your partners at first** and drop the deal as soon as you discover that they aren't as trustworthy as you thought.
17. **Talk about getting out before you get in.** Everyone needs to have a clear exit strategy

before partnering with others. This won't prevent you from getting ripped off, but it will help in somewhat minimizing the damage. You want to be able to get out with only a few scratches, not after several big hits that could knock you out and ruin you financially.

- 18. Don't commit to anything long-term with cold prospects.** Let them know that you are ready to leave the deal *at any time*; you want them to be careful with what they do, and you also want them to understand if you want out. Ideally, if you are dealing with a new partner, avoid JVs that you can't easily get out of—even if you do have an exit strategy.
- 19. Set up an escrow account with a bank.** You then instruct the bank to transfer X% of the profits into your special account.
- 20. Try to find someone who can recommend a good list broker to you.** Tell them you want to work with someone that they often deal with (and that they have a good relationship with). Then, when you contact the broker, you explain that their good client referred you to them. Remember that they don't know how close you are with their client (your friend) so they'll most likely think twice before ripping you off.

“Talent is what you possess: genius is what possesses you.”

Malcolm Cowley

7

Offline Joint Venture Examples

Brick and Mortar Joint Ventures

Below are some good examples of offline joint ventures:

Offline JV Example 1

Sarah sells Avon and her friend Amy

owns a health spa for women. Their two products are both geared towards women, or more specifically, the beauty of women. Amy and Sarah see a way to help each other out in their businesses. First Sarah leaves a number of monthly catalogues for her Avon business at Amy's spa.

She also provides Amy with samples of products that women who visit a health spa would be interested in. Amy supplies Sarah with discount cards and Sarah gives each of her customers one of these discount cards which entitles them to a free visit and a discount off their first year of membership.

Both women find that business has vastly increased and both are happy with the arrangement. *As a Deal Maker, can you find two complementary businesses like this and set it all up? If so, then you could take a percentage of the sales that Sarah makes of her Avon products through*

Amy's spa, and you can also make a percentage of the sales that Amy makes from selling spa services to Sarah's Avon customers.

Offline JV Example 2

Robert is a joint venture broker and approaches 25 different businesses to get each one to offer him a sample or taste of their business to give away. For example, Business 1 is an accountant who gives Robert a coupon for a free consultation worth \$200. Business 2 offers samples of its products worth \$50 and Business 3 offers a free single room carpet cleaning coupon. These valuable coupons and samples come with the understanding that, if the sample of free consultation or service results in business, Robert gets paid an on-going commission on ALL resulting business for a certain period of time. Robert is now armed with hundreds and even thousands of pounds worth of coupons, gift certificates and samples that didn't cost him

anything.

Robert now approaches different businesses and tells them that if they gave him a list of inactive customers and he had a proven way to ethically bribe them and entice them back to reactivate these customers with his “Welcome Home” package worth hundreds of pounds along with a proven scripted marketing approach, would the businesses be prepared to pay him a percentage of the on-going business, which they wouldn’t have had, over the last one or two years? *Not only does Robert get a percentage of the reactivated customers but also a percentage of the sales from ALL the businesses providing the coupons!*

Offline JV Example 3

Carol owns a flower shop, but her customers often ask for specialty gift baskets. She doesn’t personally know anyone who does gift baskets and decides that this is not something she wants to take on herself. She needs someone who

can do beautiful specialty gift baskets. She does know someone who has done joint venture deals in the past, so she contacts them and gets the name of their joint venture broker. Carol contacts the broker and tells the broker what she needs—to be able to supply her customers with gift baskets when they request them. She expects, of course, to keep some of the proceeds from the sale of the gift basket herself. The broker contacts gift basket makers in Carol's area and finds one that agrees to work with Carol.

Now, when one of Carol's customers asks if they do gift baskets she can tell them yes. She takes the order, contacts the gift basket maker, has her delivery person pick the basket up and then has it delivered to the recipient. The gift basket maker is then paid monthly for all gift baskets that have been done for Carol's customers and Carol makes a profit as well. *The joint venture broker gets paid their agreed percentage of the sales as well—everyone is happy.*

“In the online world, it’s not what you’ve got, it’s when you’ve got it ”

Jonathan Waldern

8

Online Joint Venture Examples

Internet Based Joint Ventures

Below are some good examples of online joint ventures:

Online JV Example 1

Albert has an e-book about arthritis and how it affects an afflicted person's daily life. Steve, who sells an herbal remedy for arthritis, is found and contacted by Albert for a review of the e-book and a testimonial. Steve reads the book and sees that his product ties in nicely with the content of the book. He talks with Albert about a joint venture deal. Albert agrees to promote Steve's herbal remedy within the e-book in exchange for a commission on the sale of the remedy. Neither of them has any good marketing skills but Steve finds a joint venture broker who has excellent online marketing skills.

The joint venture broker agrees to help make the joint venture deal a success by marketing the e-book for a percentage of the sales. *All three of these people work together to make sure that the JV deal is marketed in the best possible way.* The joint venture broker takes a percentage from the

sales of the e-book AND a percentage of the sales of the herbal remedy. Talk about a win-win-win relationship!

Online JV Example 2

John wants to build a membership website to help people learn how to use their computers and the internet better. Unfortunately, he doesn't have the programming skills that will be necessary to make the site do what he wants it to do. He talks to a friend who recommends another person, a programmer named Heather. Heather has the skills to make John's website do whatever he wants it to do, but her rates are high and John doesn't have that kind of money to spare.

John's plan is to sell various affiliate products from the website. In his quest for those affiliate-related products and services, he meets Jake. Jake has created an online course for people who need instruction on how to use the Internet effectively. Some may see Jake as John's

competitor, but John doesn't see it that way; he may not have the programming skills but he has marketing skills that are out of this world and John doesn't.

John approaches Jake, making the initial contact through email. He tells Jake about his vision for his site and how he thinks they can help each other out. They work out an arrangement. John will include Jake's course at a discounted rate to his website subscribers and give Jonathan a percentage of the membership fees to make up the difference in price for Jonathan's product. The two of them approach Heather. They work out an arrangement with her as well, offering her a percentage of membership fees for a specified period of time after the launch of the site.

They all sign formal agreements that lay out what each is responsible for and how each member of the joint venture will be compensated. Heather builds the site and it is remarkable. The

three of them go over Jonathan's course and find additional related affiliate products to include in the course. John starts promoting the site and everyone is very happy with the results. *As a deal maker, can you find three complementary businesses like these and set it all up?*

Online JV Example 3

Tariq is a consultant for start-up online businesses. He helps those who want to start their own online business through the entire start-up process, holding their hand all along the way. In fact, he gets them through the entire first year, for a very large fee. He is good at what he does and he is worth every penny, but getting clients isn't easy. He knows if he can partner with other people he would get more business.

He contacts a joint venture broker and tells him what he wants to accomplish. This particular joint venture broker knows people who have huge mailing lists of people who want to

start their own businesses. He matches Tariq with these list owners and starts setting up teleseminars for the list owners. Tariq will be on each of these calls.

The list owners start sending out pre-sell letters to their lists and people start registering for the calls. The pre-sells are all huge successes and the call spots are all filled. Tariq goes on the calls with each individual list owner and starts discussing how to go about starting up an online business. He also explains what his consultation services can do to help people just starting out. The calls are very successful and all of his consultation spots are quickly filled and there is now a waiting list.

The list owners are all given a percentage of his fees and the broker gets a percentage as well. The entire joint venture deal was so successful that the joint venture broker contacts Tariq again and suggests that he do another joint

venture deal with the same list owners to do a paid series of calls with the list subscribers. Again, everyone enjoys success with each member of the joint venture making a percentage of the call profits. *The joint venture broker was very successful in finding the appropriate list owners to meet Tariq's goals, and of course Tariq, the list owners, the subscribers, that participated in the calls and the JV broker all benefited.*

“Don’t wait. The time will never be just right.”

Napoleon Hill

9

39 Quick Start Joint Ventures

Ideas To Get You Started

**Examples of Joint Venture
Partnerships To Get You Started**

Please find below 39 Quick Start Joint
Venture Ideas to get you started:

- Beautician / Tanning Studio / Hairdresser / Fashion Boutique
- Bookstore / College
- Bridal Ware Store / Photographer / Printer / Limousine Service / Florist
- Business Success Book Seller / Business Consultant / Accountant
- Camera Store / Travel Agent / Computer Store
- Car Accessories / Car Dealership / Insurance Broker
- Car Detailer / Car Dealer / Car Body Shop / Car Wash
- Chemist / Complementary Medicine Practitioners
- Chiropractor / Health Supplement Vendor
- Computer Dealers / IT Support Companies
- Construction Company / Architect / Interior Designer / Landscapers
- Children's Clothing Store / Photographer / Toy Shop
- Decorator / Carpenter / Builder / Plumber
- Dry Cleaner / Fashion Boutique / Men's Outfitters
- Estate Agent / Security and Alarm Company

- Farm Equipment / Fertilizer Company
- Fashion Store / Jeweler
- Film Developer / Camera Store / Travel Agency
- Florist / Funeral Director
- Graphic Designer / Printer Graphic Design / Ad Agency
- Gym / Bicycle Store / Martial Arts Instructor
- Insurance Broker / Accountant
- Italian Restaurant / Italy Travel Packages
- Jeweler / Hotel / Hairdresser / Posh Restaurant
- Landscaper / Garden Centre
- Newsletter / Information or Book Products
- Newsletter / Investment Service
- Office Equipment / Office Supplies
- Pet Boarding / Pet Groomer / Pet Products / Vet
- Photographer / Bridal Ware Store
- Plumber / Builder / Electrician
- Printer / Graphic Designer
- Publishing Business / Software Business
- Removals Company / Storage Facility / Relocation Adviser
- Restaurant / Radio Station / Wine Retailer

- Software Business / Catalog Company
- Solicitor / Financial Adviser / Accountant / Management Consultant
- Toy Shop / Entertainers / Clowns
- Tree Surgeon / Firewood Vendor / Landscaper

“Efficiency is doing things right; effectiveness is doing the right things.”

Peter Drucker

10

Time Management & Joint Ventures

The Most Underused Asset Businesses Have

In updating this book, we wanted to include two extra sections. One on time management and the other on businesses that

cater to UHNW individuals; two things Adrian Shepherd knows a bit about.

When it comes to joint ventures and time management, who better to ask than Adrian Shepherd, Asia's # 1 Time Management Expert.

“One thing we both know about people, Sohail, is that despite access to information at our fingers tips and how ingenious we have become, for some reason, most people seem to overlook that which is obvious and simple. Joint Ventures and time management both fit the bill.”

In order to grow a business fast, Shepherd emphasizes the importance for entrepreneurs and executives to learn how to manage their time better. “It’s the single biggest mistake people make in business – people don’t truly value, or understand, the power of time.”

Shepherd learned early on in his career that most people fall prey to the business trap of exchanging their time for money. This is as true for the CEO of the company, as it is for someone working in the mailroom. Shepherd says, “Money is power’ is an expression we’ve all heard, but in today’s high-speed world, ‘Time is power’ might be more appropriate.”

Executives and managers often get so caught up in running the day-to-day operations of the business that they fail to realize the incredible potential that exists right in front of them. Joint Ventures are a simple and effective way to increase sales and reduce costs at the same time. What few people realize though is that one of the best ways for business people and entrepreneurs to free up more time is through joint ventures.

According to Shepherd, “Nearly every company and entrepreneur struggles with

leverage.” Which is precisely why Shepherd decided to get into joint ventures himself.

“Whenever I am approached by a company to help them become more productive and profitable, the first thing I do is audit them. That way I know where they stand and I can tell you from experience, it’s amazing how few businesses are actually using joint ventures or even understand them. As a result, I started introducing joint ventures to businesses as part of my own time management trainings.”

“I like what Jay Abraham said, ‘The greatest determinant of greatness is going to be our ability to collaborate with others who have pieces of the puzzle we don’t.’ He was right, the true power of joint ventures lies in its ability to synergize two parties’ resources and find win-win solutions for both parties.”

Shepherd finished up by saying, “Lacking control over one’s time means a lack of control in their lives.” This is as true in business, as it is in life. He continued, “Applying Joint Ventures to any business is just common sense. It allows both parties to benefit and it minimizes the risk, but more importantly, it significantly reduces each party’s time investment. The more time you have, the more you can do. If you’re looking to grow your business quickly, it doesn’t get simpler than joint ventures.”

“Don’t join an easy crowd; you won’t grow. Go where the expectations and demands to perform are high.”

Jim Rohn

11

Joint Ventures & Big Fish

Collaboration Is The Name Of The Game

If you’ve ever had the chance to read David Schwartz’s classic, *The Magic of Thinking Big*, you’ll know the importance of doing just that – thinking big. He talks about two types of goals, STAGs (Short Term Achievable Goals) and BHAGs (Big Hairy Audacious Goals). Certainly

working with the likes of Ferrari and LVMH would qualify as BHAGs.

What's interesting though is most joint venture brokers tend to focus on small businesses such as hairdressers, plumbers, architect offices, dry cleaners and dentists which are what most of the examples contained in this book are. However, it's important to understand the same principles and ideas can be applied to big businesses with a little finesse.

No matter where you are or what business you're in, you have to understand there are only three ways to grow ANY business.

1. Increase the number of clients
2. Increase conversion rates
3. Increase the average transaction value of each client.

Whether you're Joe's Diner or a world-famous auction house such as Christie's the goal of the joint venture broker is the same – find ways to help them grow.

When Adrian Shepherd got into joint ventures he decided early on to “thing big” and chose to focus on companies that catered to UHNW individuals. What surprised him was how open many were to collaboration and how approachable most of them were.

His secret: “Sincerity...Well, that, and a good LinkedIn profile”

He emphasizes the importance of not trying to complicate matters. Ironically, the higher up you go, the less you need to write. The biggest mistake sales people make according to Shepherd is “People try to sell themselves right off the bat.”

Our combined experience has shown us that when approaching executives of bigger companies, it's a three-step formula.

Step 1: A short message to get the ball rolling.

Step 2: Give, give and give some more. If you've written a book / special report that can benefit them, send it over. Just be sure to explain why it will be of value to them.

Step 3: Try reaching out to them to see if you can be of any service to them. The key point here is timing. You don't want to come off as overeager, but you also want to make sure you're don't let things sit too long either.

Executives in big companies can smell sales people coming a mile away. Do your due diligence

and then simply approach them with a sincere desire to connect. It's especially important to keep your first message short and sweet.

Remember: NEVER PITCH until after you have a relationship with a person.

Shepherd often says, "The only difference between working with a small business and the Ferrari's of the world is how creative you have to be." I couldn't agree more.

“When inspiration does not come to me, I go half way to meet it.”

Sigmund Freud

Epilogue

Where Do You Go From Here?

Congratulations for making it this far. You have now been exposed to some of the most powerful and effective techniques, concepts and ideas available for succeeding in business.

But no matter how good these ideas are, just being exposed to them is not enough. You must also do something with them. In order for you to get the most value out of this material, you might want to consider developing a step-by-step action plan. An effective and results producing plan should consist of 5 areas:

1. EVALUATION

Ideas are nothing more than ideas until they are put into action. Once acted on, they have the potential to literally turn around a struggling business, or help an already successful business become even more dynamic and successful.

But before a person runs out and implements a new-found idea, they should first take the time to evaluate their operation to determine just what areas are most lacking and could use the most attention.

You have the potential of making the most improvement in your own business, if you will take the time to identify and work on the area of greatest need, first.

2. RESEARCH

Once you've identified your greatest needs and placed them in priority order, you can begin to search out available solutions. Be on an opportunity lookout. The material in this book is

just the beginning of the many places you can find good, usable, and practical ideas.

Don't turn any ideas away just because you think they might not pertain to your business or the way you operate. Capture them and then apply step number three.

3. PERSONALIZATION

As you encounter new ideas, keep an open mind. Study them. Analyze them. And think them through. Ask yourself if an application can be made to your specific situation by simply changing or modifying part of the concept or idea.

If a certain illustration uses a certain type of product or service for the example, but you don't sell that product or service, a simple adjustment might be all that's needed.

The material in the book is designed to illustrate concepts, and only uses certain types of products as examples to make various points.

4. IMPLEMENTATION

Just as a membership in a health club won't do its owner any good unless he or she goes to the club and participates in the exercise program, so too, with the information in this book.

It's of no practical use unless it is implemented. It's easy to come up with good ideas and develop plans, but where most people get bogged down is when it comes to putting them into action. It's not always easy, but if you're going to truly be successful, you must do whatever it takes to act on your plans.

5. REVIEW

After you've worked with your new ideas for a period of time, stop and evaluate how things are working. You may need to make some adjustments so you can continue to see improvement.

Sometimes, an idea you thought was great, doesn't work out at all. That's okay, don't

continue using it. Just scrap it and move on to something else.

On the other hand, if you find an idea that works well, see if you can refine it, or “plus” it to make it even more effective.

That’s all there is to it. Sounds simple enough to say, but in reality, there’s a lot to do. The plain and truthful facts are, that most people simply won’t take the time and effort to do the things we’ve just discussed. That’s unfortunate on one hand, because they could be even more successful than they are now.

On the other hand, their failure to take action is good for you. Because if it’s you that does these things and not them, it will be you who realizes the success.

Now you have the tools...

GO FOR IT!

THE SERIOUS BUSINESS OWNER'S GUIDE TO PROFITABLE JOINT VENTURES



Sohail Khan is widely recognized as one of the busiest and most practical presenters of business building ideas and strategies.



Adrian Shepherd is a time management expert and UHNW Joint Venture Broker. He works to enhance businesses through strategic partnerships and applying time management principles.

In *The Serious Business Owner's Guide To PROFITABLE JOINT VENTURES*, Sohail and Adrian lay out some very specific things any business can put to immediate use to grow their bottom line profits.

Just a few of the things you'll learn in this easy-to-read, easy-to-understand book include, how to...

- Profitably attract more quality customers
- Ethically exploit your customers maximum financial potential
- Convert your customers into Advocates who actively and enthusiastically refer you to others
- Keep your quality customers for life
- Understand and capitalize on the motives that compel people to make buying decisions
- Determine how much you can afford to spend to get a new customer and to retain your current customers
- Set you and your business apart from any and all competitors
- And much more

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