



Joint Venture Success Secrets

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Joint Venture Success Secrets

“Increase Your Leads, Sales and Reputation Manifold with the Powerful Leverage of Joint Ventures!”

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Chapter 1:

Joint Ventures Exposed

1.1 What is a Joint Venture?

The dictionary defines 'Joint Venture' as: "A **joint venture** (often abbreviated **JV**) is a legal entity formed between two or more parties to undertake economic activity together. The parties agree to create a new entity by both contributing equity, and they then share in the revenues, expenses, and control of the enterprise. The venture can be for one specific project only, or a continuing business relationship such as the Sony Ericsson joint venture. This is in contrast to a strategic alliance, which involves no equity stake by the participants, and is a much less rigid arrangement."

There doesn't have to be a high risk of failure involved and a new entity is not necessarily formed. Individuals and companies do joint ventures all the time... out in the brick and mortar world as well as in cyberspace. As a matter of fact, the joint venture is one of the better kept secrets of Internet marketing.

The joint venture is an idea as old as time. The cavemen most likely figured out that by pooling their efforts they could more easily feed and clothe themselves. By pooling talents and resources so much more can be accomplished than any one individual or company could accomplish alone. That's why so many individuals and companies enter into joint venture agreements. Joint ventures are the stuff that fortunes are made of.

One of the better known joint ventures of modern times is the one that Bill Gates, of Microsoft fame, entered into with IBM, the giant of the electronics industry. Bill Gates had developed DOS while IBM had market share. The rest, as they say, is history. Just think what our world would be like if that joint venture had never happened. Oh...and Bill Gates was a billionaire before he was 31.

1.2 Joint Ventures in the Conventional Business World

Out in the 'real' brick and mortar world, joint ventures happen all the time and some of the big ones affect our pocket books and give us access to better technology as well. Many times very large and powerful international companies will join into a joint venture agreement. Mergers often require governmental approval but joint ventures do not. A joint venture is a simple agreement between companies (or individuals) to pool resources and talent on a single project.

For example: The Auto Alliance International (AAI) is a joint venture between Ford Motor Company and Mazda. In this Joint venture, Mazda first bought Ford's unused Michigan Casting Center for the purpose of producing of 626 sedans. Then Ford bought 50% of

the plant back. The Auto Alliance International Company is located in Flay Rock, Michigan and today produces the Ford Mustang and the Mazda6.

Another example of a joint venture that may in some way affect individuals is what is now known as Sony Ericsson. This is a joint venture entered into between the Japanese company, Sony and the Swedish telecommunications company, Ericsson. In any joint venture, each party brings certain advantages to the agreement. In this case Sony brought global consumer marketing expertise and Ericsson brought technology expertise in the communications field. The joint ventures' purpose was the manufacture of mobile phones.

Verizon Wireless is the product of a joint venture between Verizon Communications (55%) and Vodafone Group (45%) and Cingular Wireless is a joint venture between AT&T Inc. (60%) and Bell-South (40%).

As you can see, huge International companies make use of the joint venture everyday. They do it because it is just good business. They can share capital, technology, human resources, risks and rewards when they form of a new entity under shared control.

1.3 Joint Ventures in Internet Marketing

A joint venture in Internet marketing is defined as, "*A mutually beneficial cooperation between web site owners*" according to the Internet Marketing Dictionary.

Many times joint ventures in Internet marketing are entered into between a person who has developed a new and innovative product or service but has no Internet marketing history and no list to market his product or service to and an established Internet Marketer who has spent years developing his list and his reputation. This is the kind of agreement that can be described as a win-win situation. The joint venture gives the developer of the new product or service access to potential customers that he would not otherwise have access to and the experienced Internet Marketer gains access to new product or service that the members of his list can benefit from. Both the product/service developer and the established Internet Marketer make a profit that neither of them would have made without the other... and that is the very essence of the joint venture.

By joining forces and pooling resources and talents, a joint venture allows all parties to accomplish more than any one of them could have accomplished alone.

The fact is that the joint venture is one of the better kept secrets of successful Internet Marketers. You can have been trying to break into the Internet marketing game for a

very long time before you have ever heard the term. Joint ventures are certainly not a new concept, however. They have been around since Internet marketing began.

For the new Internet Marketer, the joint venture is the quickest way to making a profit. The old pay-per-click advertising way is expensive and not near as effective as the joint venture. By entering into a joint venture agreement with an established Internet Marketer, a newbie can get his product or service offered to those most likely to buy it at almost no cost quickly and efficiently.

1.4 How Does a Joint Venture Normally Work

Often time's even very well established Internet Marketers will enter into a joint venture enterprise... even those who are in direct competition with one another. Why, you ask, would competitors ever agree to a joint venture? The answer is simple: Joint ventures are just simply good business and even competitors can both make a profit by using them. Neither marketer is entering into a joint venture for the purpose of helping his competition. He is entering into it to help himself.

At first glance, the joint venture agreement looks a bit daunting but actually it is pretty simple. A joint venture just joins the customers, advertising, products, services, knowledge, skills, etc. of one website owner with those of another website owner for a specific project. Joint venture agreements can be between two or more website owners.

Let's say that an established Internet Marketer develops or acquires the rights to a product or service that would be beneficial to his own list of potential customers. He could sell that product or service only to his own list and make a nice little profit. However, by entering into a joint venture agreement with other website owners who have lists of potential customers that would be interested in the same product or service, he could multiply his sales many times over. The owners of the other websites get the opportunity to recommend the product to their own lists and make a profit as well. Everybody wins.

The joint venture works for established Internet Marketers, as well as, for new comers to the Internet marketing field. Established Internet Marketers are always on the look out for new and innovative products and services that would help their customers. By approaching established Internet Marketers with a joint venture proposal, many new comers have gotten their start.

1.5 Types of Joint Ventures

A joint venture is an agreement between two or more individuals or businesses whereby both contribute to a joint business endeavor. They share in the expenses associated with the project and they share in the profits realized. Joint ventures are very common in the brick and mortar world, as well as, in the online world of Internet marketing.

There are basically two types of joint ventures... the Insider Joint Venture and the Outsider Joint Venture. Both kinds are profitable the difference is who the partners in the agreements are.

The insider joint venture agreement allows all parties to it access to the same private areas of the business such as the administration panel, accounting, sales records, and other insider's knowledge. The product or service that is the focus of the agreement is usually developed as a joint effort by the parties to the agreement. Ownership of the product or service is jointly held.

The Outsider Joint Venture is the kind that is most common in the Internet marketing arena. In this kind of joint venture, there are no common administration panel, accounting or sales records. Each entity remains separate. Usually an individual or company has developed a product or service but has no customer base to market it to. The individual or company will approach an established marketer who does have a customer base, list or market share that would be interested in the product or service. They enter into a joint venture agreement where costs of marketing and profits made are shared. Sometimes there is an even split and sometimes the split is on a percentage basis other than **50/50**.

The joint venture enterprise can be profitable to all parties to the joint venture agreement and the cost of advertising is minimal. The joint venture is an old idea that is being made new again via Internet marketing.

1.6 The Overwhelming Benefits of a Joint Venture

There are so many benefits of entering into a joint venture for a new Internet Marketer. Have you ever heard the old saying, "It's not what you know but who you know that matters"? Internet marketing is the embodiment of that saying. Established Internet Marketers have spent years building lists of potential customers so they certainly know the right people to market to.

The new Internet Marketer needs to gain access to those lists of the right people in order to break into the Internet marketing arena and joint ventures are the way to do that very thing.

Here is just five of the overwhelming number of benefits available in a joint venture with an established Internet Marketer for the newcomer:

1. **Access to a potential customer base that would otherwise be inaccessible.** Established Internet Marketers have lists of customers that would be most likely to purchase the product or service you are selling.
2. **The possibility of establishing a good working relationship** with an established Internet Marketer that could turn into an ongoing and mutually profitable arrangement.
3. **Associating yourself with a successful partner can help to establish credibility for you and open many doors.** Your joint venture partners' credibility will be passed on to you simply by association.
4. **A joint venture can help you to build your own opt-in list.** The all important opt-in list is the backbone of Internet marketing. Building lists takes years but with a successful Internet Marketer as a joint venture partner, you can cut the time needed in half.
5. **You will be guaranteed a much larger response** to your new product or service than you could ever hope to generate on your own.

The joint venture is the best and quickest way for a new Internet Marketer to become established.

1.7 Working Alone vs. Leveraging on Joint Ventures

"Two heads are better than one!" Haven't you heard that old adage many times? How about, "Many hands make light work"? Have you heard that one too? The essence of these adages is that cooperation is an advantage... and one that is too often overlooked.

The fact of the matter is that one person can only accomplish so much in an hour or a day or a week. That output is limited to what only he or she can do alone. But if you add what you can do to what another can do, the output rises and more is accomplished than

either could have accomplished alone. This is the idea of the joint venture in Internet marketing.

One person sitting behind a computer who has developed a new and innovative product or service that they know would sell like hotcakes to the right market but who has no experience in marketing on the Internet has only a product or service while the established Internet Marketer is sitting behind another computer and has a long and well established list of potential customers but needs a product to offer to them has only a list. By entering into a joint venture agreement, both can accomplish what neither of them alone could have done.

This process is called 'leveraging' and it works for both (or all) parties to a joint venture agreement. The idea is to use your strongest assets in conjunction with another website owners' strongest assets and leverage a stronger Internet marketing advantage for both or all parties.

It isn't at all hard to set up a joint venture agreement and it produces such overwhelming benefits for all concerned. Remember those old adages and set out to find joint venture partners for yourself.

Chapter 2:

Joint Venture Success Formula

2.1 Rule #1: Invest in Yourself

“Put your money where your mouth is” is an old saying that is used to challenge a person to bet on himself and on what he believes he thinks he can accomplish. A great idea has no more value than a wisp of smoke until it is backed up with an investment of hard work and money and brought to fruition.

Until you have invested your own time, effort, energy and, yes, money into your idea, it's a pretty good bet that nobody else is going to invest anything in it either. Maybe you have an idea for a product or service that you are certain will sell like crazy in a certain niche on the Internet...and maybe you do. However, in order to ever get that product or service sold you are going to have to invest in yourself and your idea.

You will need to do the required research to determine if the idea is feasible and if there is, in fact, a market for the product or service you want to sell. You may need to purchase software or info-products to help you get your product or service into being. Creating a product or service can take a huge investment of time, effort and energy, as well.

When you approach an established Internet Marketer with your idea and a joint venture plan, he will first look to see how much you have invested in its creation. If you don't believe it yourself and your product or service, he won't either. He will look to see how much of your own time, effort, energy and money you have invested before he decides how much of his own he is willing to invest.

Invest in yourself so others will be willing to invest in you, too!

2.2 Understand that Your JV Partners Are Really Busy People

It happens all the time. A novice Internet Marketer approached an established Internet Marketer with a joint venture proposal only to be told, “Sorry, but I'm just too busy right now”. The novice marketer feels like he just got blown off and that the well established marketer didn't even take the time to hear him out. That wasn't, however, the most likely case. Successful and established Internet Marketers are very VERY busy people. They probably work more hours in one day than others work in two or even three days.

These successful men and women don't have a starting time or a quitting time built into their days and nights. They probably dream about their projects when they do sleep. When one of them is approached with a joint venture proposal they are certainly

interested... joint ventures are their bread and butter but they only have twenty four hours in a day just like everybody else and when they have twenty of those hours spoken for they really can't take on another project at that time. It doesn't mean they can't or won't take it on at a later date.

As a new Internet Marketer, it would be wise to approach an established and successful Internet Marketer with a joint venture proposal that they can plainly see will make them money and not require hours and hours of their valuable time. You need to have done all of the research regarding your product or services' marketability. You need to show that there is, in fact, a market for your product or service as it relates to their lists. Your proposal needs to be short and simple and your sales letter needs to be top drawer.

The main thing to remember is that successful Internet Marketers really are busy people and 'I don't have time' doesn't mean 'I will never have time'.

2.3 The 3 Things a JV Partner Often Look in Your Offer

A joint venture partnership with an established Internet Marketer is the quickest avenue to success for the novice Internet Marketer or for an individual who has created a product or service but has never done any Internet marketing. Partnering with an established marketer gives a newbie instant credibility and access to the best market for his product, service or idea.

When approaching an established Internet Marketer with a joint venture proposal, an individual should realize that there are three main things that the marketer will evaluate when determining whether to accept your joint venture proposal.

First: Product Quality will be considered and looked at very carefully and from every angle. The successful Internet Marketer is not going to recommend an inferior product or service to the members of his list. He has put a great deal of time and effort into establishing himself as a reliable and dependable provider of information...an inferior product or service could undo all of his hard work. Check what you are offering to make sure it is of highest quality possible and that it delivers what is promised.

Second: Market and demand for the product or service has been well established. You must have done your research and be able to prove to him that there is a market as well as a demand for the product or service you are selling. No matter how great your new buggy whip might be, there just won't be a market for it and no demand either. What you are selling needs to be relevant to today's market place.

Third: How persuasive your sales letter is written will be the final determining factor. Even if you have a high quality product or service for which you have established that there is a market and a demand, if your sales letter is weak, the established Internet Marketer will not bother with you.

2.4 Recruiting JV Partners - a Numbers Game You Can Control

Recruiting joint venture partners really is a numbers game but it is one that you can have at least a little control over. It is a common misconception that joint ventures are games played by the 'big dogs' of Internet marketing. Nothing could be further from the truth. Joint ventures are for us 'little dogs', too but it's a numbers game that you need to learn to play to your greatest advantage.

Once you have developed your product or service and have all of the bugs worked out, have determined that there is a market and a demand for what you have and have written a killer sales letter, you are ready to start hunting for joint venture partners that can help you launch your product or service.

With only a little effort on your part, you can find out who the top marketers are in the niche or niches where your product or service will be best received. For example; if you've developed new and innovative accounting software, the niches where it will be best received are in the business community. You should probably look for companies who sell hardware to small to medium sized businesses and try to get a joint venture agreement with them to include your software into their product.

The trick here, however, is not to approach just one potential joint venture partner but to approach as many as you can find. The more potential joint venture partners you can approach at the same time, the better your chances are for finding one or more who will be happy to partner with you. You need to be sure that all of the potential partners you approach are selling to the people who would be most likely to buy what you are selling.

2.5 It's Really All About Finding the Right Partner

"He could sell iceboxes to Eskimos" is an analogy that implies that somebody is an excellent salesman. Just think how many more iceboxes this guy could sell in the tropics where iceboxes are actually wanted and needed.

The thing about finding a joint venture partner is that he or she needs to be the right partner... one who has a list of potential customers who actually will need and want the product or service you are selling. If for example, you have developed a new and innovative house cleaning chemical product, it won't do you much good to approach a company who sells swimming pool chemicals. Both products may be chemicals but that's where the similarities end and his customers aren't going to be in the market for what you are selling. Rather, you should approach companies who sell house cleaning chemical products. They are the ones who already have the customers that would be in the market for yours.

The same is true for all Internet marketing. A marketer who has a list that he gives personal finance advice to won't be interested in an e-book about dog care. Submitting such proposals is a waste of his time as well as your time. Look at the product or service that you have and determine the market where it would be best received then contact established Internet Marketers in that niche. If you have a wonderfully written and informative e-book written about dog care, the potential joint venture partners that you are most likely to find willing to join you will be selling closely related products. Their customers are the ones that are most likely to want to buy your e-book.

Joint venture partners are certainly worth seeking out but they need to be the right partners.

2.6 Use JVs to Make Sales and Build List... Nothing Else!

The sole purpose of having an Internet business is to make money... that is the bottom line. Build a list, make sales, and make money...that's the way it is done. That is what successful Internet Marketers do day in and day out. That is all they do...they aren't in the business to pass out free advice or charity.

When you approach a successful Internet Marketer with a joint venture proposal, you know exactly what you want to get out of the deal. You want to gain access to his list of potential customers, build your own list, gain credibility by association, and, of course, sell your product or service and make money. It's a good idea to give some thought as to what your potential joint venture partner expects to get out of the agreement. He wants something...everybody wants something.

What he wants is basically the same thing you want. He wants to build his list, make sales and make money... he already has credibility or you wouldn't be approaching him.

Your potential joint venture partner is a busy person and you need to be prepared before you propose a joint venture with him.

What a successful Internet Marketer doesn't want is to be asked to hand out charity to Internet Marketer wannabes with a half baked idea. Before you approach a successful Internet Marketer with a joint venture proposal, you need to make certain that you have all of the bugs worked out; that you have established the fact that there is a market and a demand for your product or service and that you have already written a killer sales letter. Until you have done all of the above, you will just be asking for charity and successful Internet Marketers simply do not have the time or energy left for that.

Chapter 3:

Recruiting Joint Ventures – Step-by-Step

3.1 Get Your Offer Ready First!

“Put your best foot forward” is an analogy that tells us to make a good first impression. You only get one chance to make a first impression... a good one can open doors and a bad one can nail those same doors shut permanently.

Before you ever approach an established Internet Marketer with a joint venture proposal, you need to have your offer ready. Your product or service idea needs to be ready and have all of the wrinkles ironed out. It needs to be perfected to the highest degree you can get it to. You need to have followed the golden rule of Internet marketing... **INVEST IN YOURSELF!**

Take your time and don't rush through a process in order to get something to market before it is ready to go to market. You won't make a good first impression if you do that. Take the time to perfect your product or service idea. Don't be stingy with yourself. Buy whatever software or info-products you need in order to produce the very best product or service possible.

Do the required research to determine that there is, in fact, a market and a demand for your product or service. No successful Internet Marketer is going to look twice at your joint venture proposal unless you have invested the time needed to accomplish this task.

There are many products available on the Internet to help you write a sales letter that will get the attention of your potential joint venture partner. It doesn't matter how many tries it takes to get your sales letter perfected... just do it until it is right.

There are no shortcuts worth taking. A good first impression... putting your best foot forward... perfecting your proposal to a potential joint venture partner needs to be well thought out and completely ready before you make any offer.

3.2 Starting Your Own Affiliate Program

If you have created a terrific product or service and have all of the bugs worked out and if you have set up your website to promote and sell your product or service, the next step you need to take is to find affiliate marketers and joint venture partners to promote your product or service for you.

Affiliate marketing and joint venture agreements are the two biggies in Internet marketing. When you combine the two you get a real whopper of a deal. The place to go on the Internet to find joint venture partners is JV Alert. You can find individuals and

companies there who are also looking for joint venture partners. You will need to have already set up your affiliate marketing program and have affiliate marketers signed up to promote your product or service.

Basically the idea here is to find people or companies (affiliate marketers) who will promote and sell your product or service for you on a commission basis and then to find joint venture partners who will combine with those affiliate marketers to promote your product or service to their lists of potential customers.

You will need to sign up for and use the services of <http://www.clickbank.com/>. and <http://paydotcom.com/>. Both of these sites can help you greatly while you create your affiliate marketing program and locate joint venture partners.

Once you get your affiliate marketing program up and running, you will be in a position to seek out joint venture partners for your product and your affiliate marketers.

[Clickbank](#) and [Paydotcom](#) are the biggest marketplaces for e-products and affiliate programs and JV Alert is the place to go to find joint venture partners to help promote your products to their lists. Combine affiliate marketing and joint ventures and you will have a winning team.

3.3 Identify Other Marketers in Your Niche or Industry

There are niche markets for everything under the sun so your idea for a new product or service falls into at least one of them. Think of the Internet market place as a grocery store. Imagine the aisles. There is an aisle for canned vegetables and on that aisle the different canned vegetables are categorized into asparagus, string beans, English peas, etc. If someone came up with a new variety of string beans and got it canned and to market, it would be stacked with the other canned varieties of string beans...not with the carrots and not with the cleaning supplies. It would be in its own niche. The developer of this new string bean would have sampled all of the other string beans on the market and figured out a way to make his different or better than what was being offered in the market place.

In the Internet market place, there are 'aisles' (niches) for all kinds of products and services. If you have an idea for accounting software, you need to look on the software aisle and find accounting software products. You need to know what is being offered and by whom. You need to identify your major marketing competitors. See what they are offering and find a way that you can do it better, cheaper, faster or more efficiently.

Once you identify your main marketing competitors, you can find out everything you need to know about them by searching the Internet. It isn't called 'the information super highway' for nothing. See what the competition is offering and find a way to do it better. See how they are marketing their products and find a way to market yours better. See what they are doing right... see what they are doing wrong and make use of that knowledge.

3.4 Planning Your JV Partner Compensation Plan

You want your joint venture partners to be happy campers. The happier they are the harder they will work at promoting your product and that, after all, is the object. How you have structured your joint venture partner compensation package has a lot to do with how hard they work at selling your product or service.

Everybody involved in joint ventures and affiliate marketing programs on the Internet has heard of the 80/20 rule... that is 80% of sales are generated by 20% of affiliates and/or joint venture partners. Just think! If you could beat that 80/20 rule by even a little, your sales would explode and with a great joint venture compensation plan, you might make that happen.

The first thing you want to do, of course, is to set the program up so that everything is as easy as possible for your joint venture partners. Make it simple and quick for them to locate links, ad copy, banners, and other tools and you need to provide log in details and other important links in every email.

You know what commissions or profit splits you can live with. Be as generous as possible but that still isn't enough. You will need to run contests with prizes based on a specific number of sales to be reached by the end of the contest.

You may think that gratis comps, commissions, and contest prizes and even profit splits may be more than enough, there is one more thing that you can add to your joint venture compensation plan that might just turn the tide for you and that is a promise to co promote their offer after your launch period is past.

Your joint venture partners are going to be the fuel for your product launch. They need to be so happy with the compensation package that they are willing to give it their full attention.

3.5 Approaching Potential Partners via Email

After you have identified your prospective joint venture partners, the next thing to do is to contact them. Many times only email contact information is given on the websites of your potential joint venture partners. Remembering that they most likely get hundreds of emails everyday, you will need to construct your email message in a way that will get their attention and hold it.

This is not the place to take a shortcut. Have your prospective joint venture partners' website open on your browser as you construct your email to them. Your email can start with something like:

"Hello. This is your name with your company name. I am looking at your website right now and I am very impressed with what I see. Our businesses complement one another and I believe that my customers would be very interested in your product. Your customers would be interested in our product as well. Would you consider a joint venture to create a special offer for your customers as well as mine?" Go on to say that you are willing to offer a 60% commission on sales of your product to their customers.

You need to make it very clear that your object is to create a win-win situation and that they will win more than you will win. You need to offer to send them a free copy of your product for them to evaluate and suggest that you talk via telephone. Be sure to give your own contact information and make it a prominent display in the email.

It is important that you understand the business model of your prospective joint venture partner so that you construct your proposal in a way that will be most appealing to his specific way of doing business.

3.6 Approaching Potential Partners via Phone

After you have identified your potential joint venture partners by doing Google key word searches, searches of e-zine directories and business directories, the next thing you do is visit the websites of your best prospects. On these websites you will find contact information. Sometimes you will find only email addresses but sometimes you will find phone numbers. If you have both, choose the phone number contact information first.

A personal contact has a better chance of success than an email contact and it's a lot faster. With an email contact you must wait for the recipient to wade through all of the emails he receives each day and get around to responding to yours.

Make yourself very familiar with the company you are contacting about partnering with. When you make the call have their website open on your browser and be ready to discuss any aspect of the business. You might begin your telephone conversation by saying something like:

"Hello. This is your name with your company name. I am looking at your website right this minute and I am really impressed with what I see. I believe that my customers would be very interested in (name a specific product) that you sell. Your customers would also be interested in our (name the product you sell). They certainly do compliment each other. Would you be interested in teaming up and making a special offer to your customers?"

Don't just keep talking here. Give the person you are talking to time to respond to your question. If he or she responds in a positive way, begin to make it clear that you are interested in creating a win-win situation and that you are willing to let them win more than you will win...such as offering a 60% commission on sales of your product to their list.

3.7 Approaching Potential Partners via Chat Program

Chat is big on the Internet. Everybody does chat in some form. It is an extremely useful tool when approaching potential joint venture partners. Much information can be exchanged in a very short period of time and time (precious time) does matter to busy Internet Marketers. Anything that will save time is a valuable tool and chat programs qualify.

There are, of course, many different chat programs to choose from and depending upon the joint venture partners you have or want to have, you may need more than one chat program on your computer.

The [Skype](#) program is one of the very best especially for international chats and phone calls. You can call other Skype users free of charge and call those who are not Skype users at a very reasonable rate...about two cents per minute for calls within the United States and sometimes calls to other Countries are even free on weekends or during special promotions.

[MSN Messenger](#) is another free chat service. The calls between users computer to computer are free. They have national and international calls available at reasonable rates telephone to telephone.

[ICQ](#) is probably the oldest chat program around...at least it's the first one that I ever heard of. ICQ offers chat rooms that make communication among many partners easy and quick.

[GTalk](#) is a part of the beta program being offered by Google. It does require that you have a [Gmail](#) address but the address is simple to get and the software is easy to use.

Any of the above chat programs are good and any alone are more than adequate for talking with your potential joint venture partners. Conference chat sessions can keep all of your partners in the loop and on the same page.

3.8 Getting Your Potential Partners to Sign Up

You've perfected your product or service. You've set up your website and initiated your affiliate program. Good for you.

Now you need to get some joint venture programs going that will really put you and your product or service on the map. It's a great idea but the question is how do you get potential joint venture partners to sign up?

1. **The first thing that you do, of course, is to contact your potential joint venture partners.** These are the ones have good website traffic, good sized mailing lists, and who target the same market that you do. You can contact them by phone, by email or by an instant message service. Make them a win-win offer that leans in their favor.
2. **You can send them a free copy of your product for their evaluation.** You can offer the product to them by phone or by email or you can just mail it to them. Even if they aren't interested at the time, it could be that they will become interested in the future.
3. **You can do something for them first such as list them as a resource on your website and let them know that you have done that for them.**
4. **Send them information that proves the positive results** of your other affiliate marketers or show them how well your website converts visits into sales.

5. **Send them a copy of your joint venture offer listing commissions, contest rewards, and any residual sales agreements** and offer to promote their sales campaign on your own website once the launch is over.

Tip: do not ever give up after one 'no' or even after several of them. Persistence is a virtue in Internet marketing and particularly in recruiting joint venture partners.

3.9 Follow Through with Your Potential Partners

There was a famous advertising slogan..."set it and forget it". Great idea but it won't work with joint venture partners. They are never set and you better not forget about them or they will most certainly forget about you.

You can line up joint venture partners and do the initial mailing campaign. Sales will pile in and the world will take on a rosy glow but after a few days or weeks, sales will fall to nothing. There isn't any point in starting over with all new joint venture partners. That will take too much time and energy. The better thing to do is to motivate the partners you already have to continue making sales for you. Here are a few ideas that you might use to keep your joint venture partners working for you:

1. **Send them articles that they can send out in their mailings that include links to your product or service.** The articles can also be added to their article collection on their website. Remember that all website owners are always looking for content.
2. **Do a special report that they can offer to their subscribers or, even, something they can make available as a download from their website.**
3. Write a mini course that they can put on their auto responder...with links to your product, of course.
4. **Send them a new banner ad** for their website.
5. **Audio and video are big and getting bigger on the Internet today.** You might even consider creating an audio/video product for them to use on their website.

Tip: keep your joint venture partners motivated, inspired and, most importantly, well armed so that they will continue to promote your product or service in the weeks and months (maybe years) well beyond the launch date.

Chapter 4:

How to Get Potential JV Partners to Say “YES”!

4.1 Offer a Special Commission Percentage

First and foremost you must have a really great product that you want to get joint venture partners to promote. It can't be second rate or have bugs in it that still need to be worked out. You must have done the research and proven that there is a market as well as a demand for your product. You must have invested in yourself and in your product and have done all of the hard work before you ever approach potential joint venture partners. If you have all that, then here's the skinny on what you need to do.

The very first question in the mind of any potential joint venture partner you approach with an offer is, "What's in it for me?" The more earning potential there is in it for him, the more likely he will be to want to enter into a joint venture with you so you must make your offer attractive.

There is a lot of competition out there for the attention of super affiliates. Your offer has got to be very attractive... more attractive than the many like offers that super affiliates get every day. They need a good reason to review your product and a better reason to recommend it to their list of potential customers.

Those super affiliates... the ones who make 80% of all of your sales... need to be rewarded financially for their efforts on your behalf. Your commission package can be structured in such a way that the more a joint venture partner sells, the higher the percentage he earns on all sales. For example, you might offer 10% commission on 10 sales per month, 20% on 100 sales per month and 30% on sales that total more than 200 per month... or whatever kind of graduated scale works best for you.

Offering great commissions to your joint venture partners is a sure fire way of getting their attention and getting them to promote your product to their lists of potential customers.

4.2 Allow Sampling and Review of Your Product or Service

After you have created your product...whatever it may be... and gotten all of the little quirks and bugs worked out of it so that it does what it is supposed to do every time, the next step is to sell it and make money. There are more than likely thousands of great products out there sitting on a back shelf collecting dust that never sold the first copy simply because they were not advertised, promoted and sold as they should have been. All of the effort, energy and talent that went into creating them have been wasted. What a shame! There is no need for that to happen to you and your product.

You can create a website and advertise your product on the pay-per-click advertising. Mostly what you are going to get, however, is a very large advertising bill and not many sales. There is a better way.

What you really need to do is get your product into the hands of those people who can actually sell it for you. The super salesmen of the Internet are called super affiliates. They're the ones who generate 80% of the sales for a product or service. They are valuable allies in the Internet marketing arena and the ones that you want to be recommending your product to their lists.

The best way to go about getting these super affiliates to joint venture with you is to send them a free copy of your product and ask them to sample and review it. You also must offer a very attractive commission package along with the free copy of your product. If your product lives up to what it promises to deliver, you have a very good chance of getting the super affiliates to promote your product for you.

4.3 Take Pride in Your E-Cover Designs

The e-book is one of the best and fastest ways to break into the Internet marketing arena. Many successful Internet Marketers have launched themselves into the stratosphere of Internet marketing by producing an e-book. It takes a lot of work and lot of research to write an e-book that has value to people. Many hours are spent in research and in writing and rewriting so don't you think it makes sense to package it in as attractive a manner as possible?

Every Tom, Dick and Harry can publish an e-book today. All it takes is ten minutes, a website and a few tools. Promoting and selling said e-book however, takes a bit more effort and a lot more time and it needs to be packaged so that it appeals to potential buyers.

Surf around the Internet and see how others have packaged their e-books. You will see a lot of different designs and styles. You will notice that each cover is related to what you would expect the content to be.

The old saying is, "You can't tell a book by its cover" but I suspect that old saying was made up before the Internet came into being. It is true in a way, of course. You can't tell whether the content will live up to the great cover design but the cover design just might be what makes people find their credit card and order the book.

You can, of course, hire a graphic designer to make your e-book cover. It will cost upwards of a hundred bucks but if money is no object (you lucky dog), by all means go that route. However, if you are like most of us, it might be a better idea to search the web and find software that will help you design your own cover...even a 3-D one.

4.4 Why High Ticket Items are Lucrative

You can make a tidy little sum of money selling products online at \$19.95 or \$37.95. You won't, however, be on the list of the world's billionaires and you are going to be working very hard to make that tidy little sum.

There is a better way! You still won't be on the list of the world's billionaires but you won't have to work near as hard if you sell high ticket items and you will still make that tidy little sum.

"Okay", you say, "but what exactly is a big ticket item?" Well... the definition is your own. Whatever you think is a lot of money qualifies as a high ticket item. If you think that paying \$300 dollars for anything requires some serious soul searching then an item that costs \$300 is the definition of a high ticket item for you.

Don't misunderstand what is being said here. There is nothing wrong with selling less expensive items. All successful Internet Marketers sell products that span a wide price range. The point here is that you can make more money in less time and with less effort selling high ticket items than you can selling lower cost items and you can do it for two very good reasons:

1. **You can sell fewer items and make the same profit.** If you sell an item for \$20 each, you must sell 500 of them to make \$10,000 but if you sell an item for \$200, you only have to sell 50.
2. **Net profit is usually a lot higher on high ticket items.** It's true that you can produce a nice little e-book for nothing and whatever you sell it for is pure profit. It's also true that a high ticket item requires some money to produce. CDs, DVDs, and their related costs for packaging and shipping can cost a few bucks. But the profit margin is huge and the total profit is many times more per sale than that of a little e-book.

4.5 Take Special Interest in their Subscribers & Members

That is exactly what successful Internet Marketers do... take special interest in their subscribers and members... that could be why they are successful Internet Marketers.

Subscribers to lists and members of paid websites are the life blood of an Internet business. They are the customers. ...the ones who type their credit card information in and hit "buy now". Selling a quality product is important but having customers who believe in you and trust you is even more important to the success of any business...online or off.

It may not be true that 'the customer is always right' (as the old adage goes) but it is true that he or she is always the customer and needs to be treated as a valuable asset. A customer must never be treated like a money machine. He must be treated as a person who has hopes, dreams, desires and feelings. The better an Internet Marketer understands his customer base, which is made of real people that he will never meet in person, the more his business will thrive.

A great customer service system is vital to a successful online business. The promise of privacy and having questions or concerns answered promptly and politely just can't be overrated. But real customer care goes beyond those basics. You need to know your customers and surveys are one way to let your customers tell you what they really think.

Email that greets them with their name is another way to make your customers feel cared for. Nothing is a bigger turn off than an email that begins, 'Dear Customer'. You may as well have started it with, 'Hey you'.

Your product needs to be top drawer, bug free and do what you say it will do, of course, but your customers are the biggest asset. You need to do everything you can to get to know who they are, what they want, and how you can supply that want or need for them.

4.6 Allow Your Potential Partners to Build Their List, Too!

Everybody who has ever done even a little bit of Internet marketing knows how important a list is. It is equally as important as the product being sold. Either without the other isn't worth anything. You can have a long list of potential buyers but if you have nothing to sell it's just a list. You can have a terrific product but if you have no list to sell it to, you

only have a product. These mutual needs are what cause a joint venture to be entered into many times.

There are multiple ways that a joint venture can be structured. Profit splits, percentages and commissions are all things that vary between joint venture agreements. Each joint venture agreement is unique. There is no set standard for joint venture agreements within the Internet marketing arena.

Many times, a new Internet Marketer will develop a product or service for the main purpose of building his list and hope he can make a few dollars in the process. He will offer a potential joint partner a 70% commission so that the joint partner who has a list will join him. What the owner of the product wants more than profit is to build his list. In this case, the owner of the list sends his list to the squeeze page of the product owner. The list owner gets a 70% commission on sales and the owner of the product gets 30% and his list built.

All Internet Marketers who have lists don't want to make this kind of arrangement. They prefer to keep their lists to themselves and make sales from their own websites because they don't want their customer's spending money with someone else. It's not a really wise thing to do, however. It is much better to let your joint venture partner build his list.

4.7 Notify Your Potential Partners At Least 2 Weeks in Advance

Don't blind side your joint venture partners by announcing to them on Monday that you are going to launch a new product on Wednesday. They won't be prepared and that is not going to make them happy campers. If there is anything you want, it's for your affiliates and joint venture partners to be very happy campers. They are going to generate most of your sales.

There are many things that your affiliates and joint venture partners will want to do before the actual launch date of a new product and they need the time to get those things done. After all, they want to make money at the time of launch just like you do and if they are making money, you are making money, as well, so it is a good idea to give them at least two full weeks' notice before launch for them to prepare.

They will want to start promoting the coming product on their blogs so that they can prepare the other bloggers to get ready for the hot new product that is in the pipeline. Pre launch hype stokes the flames of desire for the product and they want their potential customers to be eagerly awaiting the release.

Your affiliates and joint venture partners will want to announce the new product and extol its benefits in their newsletters. Sometimes newsletters are only published twice monthly so they need at least a two week lead time before launch.

If you fail to give your affiliates and your joint venture enough lead time to prepare for the launch of your new product, you will be seriously short changing yourself. A two week advance notice is satisfactory but an even lengthier advance notice would be even better.

4.8 Adding Weight with Your Credibility

The dictionary defines 'credibility' as "the quality of being believable or trustworthy".

Think about the reasons you give yourself for buying a product... any product... whether it's a can of beans, a new car, a golf club, or an informational product from the Internet. Are you more likely to choose between A and B based on advertising you have seen for both products or based on the recommendation of someone you trust? It is just basic human nature to trust the judgment of people whom you admire and trust based on past experience or on their reputations as honest business people.

Credibility is not the most important thing in Internet marketing... it is the ONLY thing that matters. In towns and cities all across America, businesses build their reputations as credible or not credible day in and day out and the Internet is just like any town or city... just a lot bigger.

When you create a product, before it is ever launched, it needs to have all of the quirks and bugs worked out of it. It needs to deliver what it promised to deliver and it needs to do it every single time. Before you ever recommend a product to your list of potential customers, you need to have used the product yourself and know for certain that it is a worthy product for you to recommend to the people who trust your judgment. These are the things that build a good reputation and that give you credibility. You earn your reputation... good or bad. Credibility is what comes from reputation.

Credibility is the magic ingredient that adds weight to a recommendation. No individual can know everything about everything. We all rely on people we trust to recommend products and services to us based on their own experience and knowledge.

4.9 Other Ways to Increase Chances of Recruiting JV Partners

There is no doubt about it. The quickest and best ways to get a product under the noses of those most likely to purchase it is with a joint venture. You can spend a ton of money with pay-per-click advertising and not make many sales because you are advertising to the world in general. With a joint venture partner you advertise for nothing to those most likely to whip out their credit cards and hit the 'buy now' button. The main problem is that, even though everybody knows that, finding the right joint venture partners isn't quite as easy as it sounds.

Here are a few ideas for places to look for the elusive joint venture partner:

1. **Plug the keywords about your product into the top search engines.** That's the place to start your search. You simply go through the many hits you get. Visit their websites, gather their contact information, contact them with an offer they can't refuse and there you have it.
2. **Again you use the search engines only this time you plug in your keyword and add the word 'forums'.** Forums are a great place to search for joint venture partners. Everyday millions of people post to forums seeking information and solutions to their problems. There are forums that cover every subject you can think of...and probably some you would rather never think about.
3. **Yep...search engines again!** Type in your keyword followed by the words "newsletter directories". You will be directed to directories of newsletters that are published covering the subject you are looking for. Contact the publishers of these newsletters with your joint venture proposal.
4. **Joint venture membership sites are another place to look for joint venture partners.** There are free sites, as well as, paid sites. These are the places where those who are seeking joint venture partners can meet and make their deals.

Chapter 5:

The Best Places to Find Potential Joint Venture Partners

5.1 Using Major Search Engines to Hunt for Hard-Hitters

Searching for the right joint venture partners to launch your new product or service is going to take some time and effort on your part. They aren't going to be knocking on your door and they won't fall from the sky. You are going to have to find them.

The first way to start looking for potential joint venture partners is by using the search engines. There are a lot of search engines available for your use. Here is a listing of some of them:

1. Google
2. Yahoo
3. Ask Jeeves

Others that you might consider are:

1. Alltheweb
2. AOL Search
3. HotBot
4. Teoma
5. AltaVista
6. Gigablast
7. Looksmart
8. Lycos
9. MSN Search
10. Netscape Search
11. Open Directory

In any one, any combination of or all of the above listed search engines, you type in the key words to find the individuals or companies that will be your potential joint venture partners.

You can use these search engines in other ways to find potential joint venture partners, as well. Type in your keywords followed by the word 'forums' to find bulletin boards and other communities that relate to your product or service.

Another way to use the search engines when looking for potential joint venture partners is to type in your keyword followed by the word 'directories'. This will help you find publishers of e-zines and newsletters related to your product or service.

When you find potential joint venture partners by using the search engines, you need to visit their websites and collect their contact information. Sometimes you will find phone numbers and sometimes you will find only email addresses. This information needs to be put on a spreadsheet so that you can keep it organized and at your fingertips.

5.2 Subscribing to a Potential Partner's Mailing List

Have you ever heard the adage, "Knowledge is power"? It really is power. The more you know about a company or individual that is a potential joint venture partner, the better able you are to leverage your knowledge into a joint venture agreement.

The almighty list is the key to the success of any new product being launched. Owners of the better lists in any niche are extremely busy people who receive hundreds of joint venture proposals in their in-boxes every day of the week. Getting their attention focused on you and your product takes some research and effort on your part.

Saying that it is difficult to find joint venture partners for the first time is a huge understatement. There are thousands of people everyday who are seeking joint venture agreements in order to launch their product or service into the Internet market place. Many try...few succeed. You will need to do everything humanly possible to give yourself an extra edge in landing the elusive joint venture partner that can actually help you get your product or service under the noses of those customers most likely to be interested in and to buy what you are selling.

By joining the mailing lists of your potential joint venture partners, you can learn many useful things. You can see what kind of products and services they are promoting. You can tell if their recommendations are worded in such a way that the products and services are made attractive to the list members. You can check out how well they respond when asked a question. You can search for any gaps they may have in the products and services they are recommending to their list members and possibly capitalize on those gaps. You might even find some very useful information for yourself in the emails you receive from joining the lists of your potential joint venture partners.

5.3 Visiting Forums with Pools of Prospective Partners

Think of the Internet as a large city that was so well planned that all businesses are grouped into neighborhoods and the people who frequent these businesses all live within walking distance of them. All golfers, for example, are grouped into one neighborhood while all those who sell and use swimming pools are in another neighborhood altogether. This isn't possible, of course. People are interested in and participate in many different things. The Internet, however, is grouped exactly like that. Those who are avid golfers can be found on the golfing forums and those who love their swimming pools and are searching for products and services related to them can be found on forums about swimming pools.

Forums are where like minded people gather and discuss mutual interests and concerns. Within these forums other topics may be discussed but there is always a main topic of conversation. By finding the forums that have topics related to what your product or service is all about is like finding a ready made list of potential joint venture partners and maybe customers as well.

There are forums on the Internet dedicated to the discussion of just about any subject you can imagine... and a few subjects that you would never want to imagine. To find these forums, you need to use search engines. Type in the keywords related to the product or service that you have developed followed by the word 'forums'.

Visit the forums you find. Join them and participate in them. You must not, however, start out by promoting your product or service. You need to become involved in the discussion. Ask questions and answer questions. Get to know the members of the forum. Once you have established yourself as a member of the group, you will be able to ascertain which members are potential joint venture partners.

5.4 Joining Joint Venture Networks

The dictionary defines a 'joint venture' as: "a cooperative business agreement or partnership between two or more parties that is usually limited to a single enterprise and that involves the sharing of resources, control, profits, and losses."

That is an accurate description of the classic joint venture agreement. A successful joint venture agreement is known as a win-win situation.

All those who are even a little involved in Internet marketing know that the joint venture is the quickest, easiest and least expensive way to launch a new product or service. The trick is to find joint venture partners...and not just any partner... but the right partner.

It's a classic dilemma. One individual has developed a new and innovative product or service but has no list to market it to while another individual has an extensive list of

potential customers and needs a great new product or service to sell to them. It sounds like a match made in Heaven. The problem is the two individuals finding one another.

One of the better ways that has been devised to help these two individuals find one another is found on the joint venture networks. These websites are designed to help those who have designed new products or services find those who have lists that would be most interested in buying the product or service.

Two of the better known joint venture networks are JV Notify Pro and the Joint Venture Network. These websites are of great help in facilitating meetings between potential joint venture partners to create win-win situations. There are, of course, free sites, as well as, paid for sites. Not to say that great deals haven't been made on the free sites but it will do you well to remember that you usually get what you pay for.

5.5 Asking Your Contacts for Referrals

Remember that old saying, 'It's not what you know, it's who you know'? There is nothing that will open doors faster than a recommendation from someone who has a little clout in the Internet marketing arena.

If the opening line in your initial email to a prospective joint venture partner begins with something like, "WELL KNOWN MARKETERS NAME suggested that I contact you", there is a very good chance that the recipient will continue reading your email. If you can name a friend of his, he will keep reading as well. It is true that everybody knows somebody.

You have probably heard of the six degrees of separation theory. According to the encyclopedia the theory is: "Six degrees of separation is the theory that anyone on earth can be connected to any other person on the planet through a chain of acquaintances with no more than five intermediaries." Putting this theory into action means that you can contact the most successful Internet Marketers with the help of only five other people. Everybody knows somebody.

Don't be shy. Ask the people that you are in direct contact with to give you a good recommendation to someone they know who might know somebody else who can help. Approaching a potential joint venture partner with the recommendation of other influential people will give you a leg up in negotiating a joint venture agreement.

You may be very pleasantly surprised when you begin asking your friends, acquaintances and business contacts about recommending you to others. The fact is, that by asking for a recommendation, you are acknowledging the importance of the

person you ask... people like that. They like to feel like they have enough power to help others and they are usually more than willing to lend a hand where they can. Ask... the worst that can happen is that they will say 'no'.

5.6 Live Events, Business Presentations and Seminars

Everybody knows that a joint venture is the quickest and least expensive way to launch a new product. It's true for the real world and it's true for the world of Internet marketing. The problem is finding the right joint venture partner can prove to be as difficult as finding Mr. or Ms Right.

It is easy to get stuck looking only at the world you are most familiar with and simply forget that there are other ways and means of getting things done. If you are more familiar with the Internet then you can easily overlook possibilities for finding joint venture partners out in the real brick and mortar world.

If you were in search of Mr. or Ms Right, you might do online dating but you would also attend real world live events in hopes of meeting a person who had the same interests that you do, wouldn't you? Of course, you would. Searching for the right joint venture partner must be done the same way. Yes, you do spend a lot of time and energy searching the Internet looking for the elusive perfect joint venture partner but your search needn't end there. You can attend live events, business presentations and seminars where people who are interested in the kind of product or service you are selling will be gathered all under one roof and you will have the opportunity to meet with them face to face in a relaxed atmosphere.

Many times face to face meetings are more productive than online conversations or email exchanges when trying to convince another person of the worthiness of your product or service. You have the advantage of using your voice with all of its varying inflections in conversation. Sign up for the next seminar in your area. Attend the next business presentation that relates to your product or service.

5.7 Other Little Known Places to Go to For Joint Ventures

Looking for the elusive perfect joint venture partner can be time consuming and frustrating. You can look in all of the usual places and still come up empty. The most common ways of looking for joint venture partners are:

1. Using the search engines and plugging in keywords to find the individuals and companies most apt to want to do a joint venture with you.
2. Subscribing to your potential partners mailing lists.
3. Joining and searching through related forums.
4. Joining joint venture networks.
5. Asking your contacts for referrals.
6. Attending live events, business presentations and seminars.

All of the above are the most used and probably the very best ways of searching for a joint venture partner. There are, however, a few other ways of going about your search.

1. **Blogs are big these days.** Everybody and their brother are blogging. There are blogs on the Internet that cover every subject you can ever think of. Using your favorite search engine, try plugging in your keyword followed by the word 'blog' and see how many hits you get. Use some of your valuable time blogging and be sure to include a link to your product in your signature line.
2. **Remember those newsletters you signed up for that are published by potential joint venture partners?** Go through them and click on the links of the products and services that are being recommended. You might find a way to package your product or service with one that is already being promoted.
3. **Your stiffest competition could just turn out to be your best prospective joint venture partner.** Look carefully at what they are advertising and see if there is a way that what you have to sell could enhance what they are already doing well.

Chapter 6:

Common Joint Venture Proposal Mistakes to Avoid

6.1 Not Stressing Enough Benefits in Your Proposal

You have a great product or service that you have absolutely perfected...no bugaboos...no quirks...it delivers everything it is supposed to deliver and it does it every time! You know without a doubt that there is a market for it and that there is a demand for it. You've done the research. The problem seems to be that even though you know which individuals or companies are your best joint venture prospects, you can't seem to get them to join you. So, you ask, what the heck am I doing wrong? It could be that the only thing that you are doing wrong is that you aren't stressing the benefits of your joint venture proposal strongly enough.

You need to remember that these people you are contacting with your joint venture proposal are very busy people. They get hundreds of proposals in their email boxes every day. They spend hours just going through them and unless they can very plainly see what is in it for them, they simply discard it or send a brief 'no thank you' email in reply.

The first thing you need to do is to send a copy of your product or service to your perspective joint venture partners free. Give them a chance to try it out for themselves.

You need to offer higher commissions to your perspective joint venture partners than you do to your affiliates and you need to make it plain in your email or phone calls that you are doing just that.

Lastly, you never give up. You might get a lot of 'no thank you' replies before you get that one magic yes that will put you on the road to financial success. 'No' only means not right now... maybe they will jump all over your next proposal.

6.2 Just Explaining the Commission Plan Isn't Enough!

We all know how valuable a joint venture partner can be. Those pay-per-click advertisements mostly get you a very large bill and not many sales because you are advertising your product to the world at large rather than the advertising being directed at the people most likely to buy the product or service you are selling. All of those who develop new and innovative products and services would love to have the top Internet Marketers as joint venture partners when they launch their product or service. That is true but it is easier said than done.

The most successful Internet Marketers... the gurus... the super duper salesmen of the Internet are very VERY busy people. They get hundreds of joint venture offers in their in boxes everyday. These guys and gals have seen every commission plan that has ever been devised on the planet at one time or another and they may even have written a few of these plans themselves. Just explaining your commission plan is probably not going to get these top Internet Marketers to join you in a joint venture. You need to do more.

It's the age old, 'what's in it for me' question that everybody always wants answered first before they commit time, effort, energy or money into any project. If you really want to get one or more of these top marketers to join you in a joint venture you have got to offer them something more than a commission... even a very generous commission. You might be able to offer them a way to build their already long lists or maybe you could offer to advertise their site for the sale of your product on your own website once the launch is over. Maybe you could offer to promote their products on your site... for free. Whatever it is...you have got to offer something more than a commission.

6.3 There's Really Nothing Unique or Fantastic About Your Product

The product you have developed is unique in some way unless it is a carbon copy of another product that is already on the market. However, if the individuals or businesses you approach with a joint venture proposal tell you that your product isn't unique or fantastic, you should take what they say to heart and give your product your undivided attention. You should certainly do this if you hear that your product isn't unique or fantastic from more than one individual or business that you approach.

Look at it as though you were seeing it for the very first time. Ask yourself some questions about how you could improve what you already have or how you could bring out the unique and fantastic features that are hidden away. Maybe it isn't the product itself that is the problem, maybe it is the way it is packaged or the way it is being presented. Do some tweaking and some fine tuning. Take another look at the way it is packaged and the way you are presenting it to your potential joint venture partners.

If after you have tried several times to get many different joint partners and they are all telling you that your product just isn't unique and there isn't one thing that is fantastic about it, it might be time to try again. Go at your idea from a whole new angle. Every idea isn't a winner. If you have the right stuff, you will use rejection as a stepping stone to success. That's what the great ones do.

Successful Internet Marketers are very busy people and sometimes they are rather harsh in their pronouncements but they do know what they are talking about. Learn from your mistakes, take the advice of the experts and try again.

6.4 There is No Demand for Your Product in the Marketplace

The Internet is many things to many people. The one thing it is, however, to almost everybody is a market place. It is a place where people from all over the world go to buy things... all kinds of things... real world items, as well as, e-products. Today's world moves at the speed of light. It changes quickly and the wants and needs of people change quickly, too. An item that might have flown off the shelves last year, is no longer in demand. Nobody wants that anymore.

There is no group of people who know better what there is a market for and what there is not a market for than successful Internet Marketers. They have their collective ear to the ground, so to speak. The members of this elite group, however, are not the only ones that are privy to that information.

You can do your own research and determine if there is a market for your product and a demand for your product before you ever approach a potential joint venture product with a proposal. There are, of course, companies who will perform such services for you for a price. If you are fortunate enough to be able to afford to buy this service, then, by all means, do that. If, on the other hand, you aren't so fortunate, you may have to do your own research.

Use the search engines. Plug in the keywords that best describe your product and see how many hits you get. Visit the sites and see how they are doing. Again, using the search engines, plug in your keyword and type the word 'forums' behind it. You can visit forums and see what the people who would be most interested in buying what you are selling are talking about.

6.5 You Approach the Wrong Type of Joint Venture Partner

The super duper, very original and completely unique house cleaning product that you have developed is all ready to be sold. The next question is how to get it sold. You have most likely built your own website and set up some advertisements in Google and other

search engines. You may well have established your own affiliate program. Great! You've done everything you should have done and now it is time to take your advertising to the next level. You think that what you need are joint venture partners who have long and lucrative lists to help you get your product sold. You are right. That is exactly what you need. You do, however, need the right joint venture partners who have those long and lucrative lists of people who will actually be interested in your product. You will be wasting your time and the time of others if you send joint venture proposals to people whose lists have nothing to do with the product you are selling. If you have developed a house cleaning product, there isn't much point in approaching companies or individuals who are marketing financial software products. It isn't logical to approach companies who make swimming pool chemicals, either, even though your new product is a chemical, it isn't a swimming pool chemical.

You need to approach individuals and companies who have lists of potential customers in the market for house cleaning chemicals, if that is what your new product is. The best way to find these potential joint venture partners is to plug key words into Google or other search engines and locate the individuals or companies who are most likely to want to enter into a joint venture agreement with you. Joint ventures are certainly the way to go but you must find and approach those who are selling to the same group of customers that your product is aimed at.

6.6 You Think that Your Credibility DOESN'T Matter

Credibility isn't the most important thing in Internet marketing... it is the ONLY thing. The Internet is a huge place...it really IS the WORLD WIDE WEB but each little niche on it is like a very small town where everybody knows everybody.

If, for example, you are an avid golfer, you know who the best players are and who makes the best golf clubs and you sure know when anybody really messes up big time. You are aware when a new product is launched.

You read golfing advice from expert golfers. You aren't very likely to take any off-the-wall advice from some guy who has no credibility and no credentials as an expert in the field, are you? You see, if you think that your credibility doesn't matter when you are approaching potential joint venture partners about introducing a new product into any field, you are obviously very wrong.

It doesn't just matter, it's vital.

The golden rule of Internet marketing is, "Invest in yourself!" These are not just meaningless words. They are the best advice you will ever get. You need to take the time, put forth the effort, and spend money if you need to, in order to establish your own credibility before you waste everybody's time seeking joint venture partners to launch a product or service you have developed.

You need to write articles, write e-books, and participate in forums pertaining to your product. You need to establish yourself as a person who knows what you are talking about within the small town (niche) that your product or service relates it.

If you do these things, when you do approach your potential joint venture partners, you are much more likely to have them ready to join you in your endeavor.

6.7 Other Mistakes to Avoid when Approaching JV Partners

There are, of course, all of the six obvious mistakes you can make when approaching potential joint venture partners. These are what are called 'rookie mistakes' and can be avoided when a little due diligence is applied. The six deadly mistakes are:

1. You don't stress the benefits of your proposal to the potential joint venture partners strongly enough.
2. You only offer a commission without adding any additional incentives.
3. You approach joint venture partners with a product that is only a half-baked idea or that doesn't work.
4. You approach them with an unmarketable product for which there is simply no demand.
5. You approach potential partners that aren't even potential because what they do has nothing to do with your product.
6. You approach them before you have established your own credibility in the field.

Making any of these mistakes can almost guarantee that you will not get the joint venture agreements that you are hoping for.

There are some other mistakes you can make when you approach potential joint venture partners that are not quite so obviously mistakes, as well, but mistakes they are.

1. **Spelling and grammar count.** Remember that when you are writing a joint venture proposal to run it through spell check and have someone that you know to be knowledgeable about such things to read it before you hit the send button. Poor spelling and grammar will make you sound... well; there just isn't any other word for it... DUMB.
2. **First impressions count and you only get one chance to make a good one.** Your product or service presentation needs to be packaged in an attractive manner and your cover email needs to be neat and brief.
3. **Organization matters, as well.** Don't send the same recipient two varying offers for the same product or service.

Chapter 7:

Samples of Joint Venture Proposal E-mails

7.1 Joint Venture Proposal E-mail Tips

When contacting a prospective joint venture partner by email, there are some important things to remember. The first and most important is that this person you are contacting is busy... very busy... and they aren't going to waste any time on emails that aren't constructed in such a way as to get their attention right away. So many joint venture proposals end up in the deleted mail file not because they aren't good proposals but because they were not well written proposals.

Point 1: Use the person's name that you are writing to. Don't start your email with 'Hi' or 'Dear Webmaster'... those go straight to the deleted mail file. Go to whatever lengths to obtain a name and then use it.

Point 2: Introduce yourself in no more than two well constructed sentences using any personal recommendations you may have. They aren't interested in your dog's name or how many children you plan to have.

Point 3: Describe the product or service that you are seeking to form a joint venture agreement with them about. Use one paragraph...no more... and offer to send them a free copy of your product.

Point 4: Make your proposal clear and precise. Bring to their attention any special commissions or benefits that you are offering. Do it in one paragraph.

Point 5: Compliment their website with focus on the positive points about it that you noted.

Point 6: Spelling and grammar do count. Run your email through spell check and get someone that you know really knows check for grammatical errors. You don't want to sound dumb and uneducated.

Point 7: Include your contact information including your phone number, address, email address and, of course, a link to your website.

Make your email effective but as brief as it can be made and still say everything you need to say. It may take several rewrites before you get it right. Take the time to get it right before you hit the send button.

7.2 The Important Points to Stress in Your JV Proposal

When laying out your joint venture proposal to a prospective joint venture partner, whether it is by phone, by email or in person, you need to stress certain points in order to get and hold their attention long enough to get the proposal to turn into an actual agreement. This person you are approaching gets hundreds of such proposals everyday and ninety-nine out of every hundred are rejected... maybe more.

The points that you must stress in your proposal are first how what you are proposing will benefit the person you are you are approaching. Remember the old, 'what's in it for me' question that is always uppermost in the minds of successful Internet Marketers. Your proposal must be a win-win situation but they must win bigger than you will. Offering a 70% commission is not unreasonable along with an opportunity to add onto their already extensive list of prospective customers.

Here are the important points that you must stress in your joint venture proposal:

1. That what you are proposing is a win-win situation and that they can win big by joining you in the joint venture that you are proposing.
2. That you are offering perks that other joint venture proposals don't offer and list them prominently.
3. That you are giving them a free copy of your product or service for them to evaluate themselves or a free membership to your website for a year. Give all you can give.
4. Stress how your product or service compliments or fills in gaps in their products or services so that a joint venture with you will improve their already wonderful product or service.
5. Stress your own credibility as an established expert or guru in the field and don't be shy.

7.3 Samples of JV Proposal E-Mails

First Email

Subject line: Hi {FirstName}, This is John Doe Here

Hi {FirstName},

I came across your site, <http://www.jvdomain.com/> from the Search Engines, and I am very impressed with your professional work in this industry.

Here's a brief introduction about myself. My name is John Doe and I run a graphic design business at <http://www.johndoe.com/> for 2 years.

The reason I am emailing you is because I would like to know if there is a possibility of a Joint Venture between the both of us since we are in the same niche/industry.

Please let me know, and I send you the full details. I look forward to hearing from you at your earliest convenience!

Regards,
John Doe
Mail: john@johndoe.com

Second Email

Subject line: Re: {FirstName}, Full JV Proposal Details

Hi {FirstName},

Thank you for your speedy reply. I know you're a busy individual and I respect your precious time so here are the essential details of the Joint Venture invitation:

I've got a product launch coming up on the 18th of July 2006 (Tuesday, 8:00 AM EST). This is a "by invitation only" Joint Venture and I would really like you to be part of it.

The event I am about to launch is called John Doe's Graphic Design package. In short, I am offering a turnkey set of tools that people can use to create their own E-Covers instantly or even start their own graphic design business.

I am also offering a host of attractive bonuses and you can check out the sales letter here:

<http://www.johndoe.com/>

I am paying 50% commission (\$48.50 per sale). You can also make 50% commission (\$23.50 per sale) from One Time Offers that your customer will see before downloading the purchased products.

This should be a good incentive for your subscribers to purchase as I notice your mailing list consists of mostly graphic artists and designing enthusiasts.

The promotion materials such as solo ads, sponsor ads and banners have already been created for your own convenience. Commissions are paid out on a bi-weekly basis via PayPal.

You can join the affiliate program here:

<http://www.johndoe.com/affiliate>

Please let me know if you have any questions regarding this Joint Venture invitation and I'll be glad to help.

Mail: Regards,

John Doe

Mail: john@johndoe.com

** URL and names in above mention email templates are example only **

Chapter 8:

In Closing

8.1 Wealth Goes to Those Who Leverage on Joint Ventures

The Internet is the last great frontier for the small business owner and for those who create new products and services. Out is the big bad brick and mortar world of commerce, the small business owner really doesn't stand much of a chance in competing against International marketing giants. The Internet leveled the playing field, so to speak. The heavy hitters can build a website and compete, of course, but the little guy's website is just as big and impressive as the one a giant International corporation can build. The big guys have very deep pockets for advertising their products but those who own small e-businesses or who create new and innovative products and service have joint ventures to help even the odds.

The small e-business owner or an individual who develops a new product or service can search for and find other e-business owners or owners of long lists of potential customers and do a joint venture to launch the new product or service and advertise it directly to those most likely to buy it. The product can be advertised and launched at almost no cost.

By using a joint venture to leverage the most advantages possible, the small e-business owner or individual can launch a new product or service and gain the following advantages as well:

1. **Build their own opt-in lists for future launches.** It isn't the least bit unusual for hundreds of new subscribers to be added within hours of a product launch.
2. **Gain instant credibility by association with other successful Internet Marketers or companies.**
3. **Create instant access to the market that you product or service is most appealing to and do it at very little or no cost.**
4. **Make a great deal of money in a very short period of time and do it while establishing excellent working relationships with joint venture partners.**

8.2 Prime Examples of Successful Online Joint Ventures

A joint venture is an agreement made between two or more individuals or businesses to launch and share in the associated costs and profits of a product or service. Sometimes a separate entity is formed but usually that isn't the case. It is a simple agreement for the production and/or sale of one product or service. The joint venture is a tool that is used by successful businesses online, as well as, offline and has been for as long as business has been conducted.

The most recent example of a successful joint venture is Edmund Loh's joint venture of PLRGold in which he invited others who own lists and subscribers interested in private label Rights and resell rights to join him in the launch. Mr. Loh's PLRGold product was launched on July 18, 2006 and immediately skyrocketed to the top seller list. He and his joint venture partners are doing very VERY well.

Another example of a successful online adventure was the recent launch of 'Meeting with the Masters' product by Tim Erway and Jesse Jameson both of whom are top Internet Marketers. This product is a series of 15 phone calls recorded and transcribed in which Internet marketing tactics and secrets are revealed.

Probably the most famous and successful Internet joint venture is the one that you are enjoying the results of right now. It was a joint venture entered into by Bill Gates and Microsoft and IBM. Mr. Gates had developed the DOS program but had no market and IBM had a huge market share. They collaborated on the joint venture and the rest, as they say, is history. You are using a computer that would never have come into being without that joint venture.

8.3 Joint Venture Success Tips

Before you ever approach a potential joint venture partner, of course, you need to have done three very important things and done them well. The three things are:

1. Perfected your product or service... worked all of the bugs out. It needs to do what it promises to do and do it every time.
2. Done the research to prove that there is a market and a demand for your product or service.
3. Heavily invested in yourself... you should have worked hard to have built your own credibility.

Once you have accomplished all of the above and have located one or more joint venture partners to help you launch your product or service, there are things that you must do to get the most advantages out of the product launch and beyond.

1. **Build strong and lasting working relationships with you joint venture partners.** Be sincere and completely honest in all of your dealings with your partners. Be friendly and get to know them on as personal a level as is possible.
2. **Look beyond the end of your nose.** This relates to #1 above. Don't see this product launch as a one-time deal. Look at it as a stepping stone to future launches and future joint venture projects with these same individuals.
3. **Look at the experience through the eyes of your joint venture partners.** Don't be a part of the problem... be part of the solution. Don't make waves. Be cooperative and easy to work with.
4. **Work as hard and as long as you need to before, during and after the product launch.** Don't be 'out to lunch' during the product launch period.
5. **Make yourself available at any hour of the day or night.** Problems happen and you must stay in touch and available.

We are confident that your next joint venture will go incredibly well – and that you'll achieve better results.

Thank you for taking the time to read this ebook. We'd really like to hear what you think about it. Feel free to email us with your thoughts. We'd really love to hear from you.

Michael Rasmussen and Jason Tarasi

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