

Joint Venture Marketing – Building Your Business with Support

Joint Venture marketing is a way to effectively combine your marketing efforts with another person or business and increase your profits. Basically, a joint venture is a short-term partnership with another business; you promote the business, they promote your business, and as sales increase for both companies, you split the profits.

Joint venture marketing is especially effective when selling products or services online. With online marketing, your email list is an important part of your marketing efforts. When you work with a compatible online marketer, you can share your email list with another marketer and their list with you.

Promoting someone else's product and services requires quite a commitment from you. Before you begin marketing their business, you must be sure that the goods or services are something of quality that you are willing to endorse. The best way to find out is to receive samples of the goods and evaluate them personally. If the joint venture company isn't willing to supply samples, they aren't a good candidate for your efforts. Of course, you'll want to provide samples of your goods in exchange.

You want to have first hand knowledge of how their product works or performs and you want them to have the same knowledge of yours. As you begin to understand the other company's products you develop a level of trust and clarity, which are vital for your joint marketing efforts.

Some examples of successful joint venture marketing:

Using blogs or podcasts to share your business ideas and information. Podcasts allow users to get a chance to hear your voice, they develop a better feeling for the company or business that's being promoted because there seems to be a more personal element. Blogs are great for recommending your joint venture partner's business, and good for tracking client hits and click through rates on the computer.

Offering public speaking events and seminars. What better way to get to know your venture marketing partner than working a public event with them such as an informational seminar? Of course, you need to select a partner that offers complimentary services, but this can be a great setting for marketing. As an example: if you have a real estate business you could develop a seminar with a mortgage officer. Then you can continue to refer clients back and forth to your partner.

Check out social networking sites. You Tube, FaceBook , MySpace, Plaxo, and Ryze – among others. These sites regularly pop-up, allowing users to go in, set up a blog, put in videos or pictures and offer links.

Set-up affiliates on your website. Provide links to your venture marketing partner or their services. Maintain a link besides your blog, so that readers can respond by clicking the link for more information. Affiliate marketing is an important source of income for many online sites – as an example, lots of people link to Amazon.com with book recommendations. When the user clicks on the link, you get a percentage of the sale.

There are lots of ways to add valuable marketing to your business without spending another dime. Joint venture marketing is just one of those effective ways. Pick your joint venture partner carefully and you can enhance your profits.

About the Author

James Copper is a writer for <http://www.unitymarketing.com>

Source: <http://www.spivo.com>