

How to Automate Joint Ventures to Grow

The three main ways to grow a business and how to implement them.

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There are three main ways to grow a business: more clients, increase the frequency of purchase from each client, and increase the average transaction size. If you are a new business, your goal is to bring in new clients or customers. If you have been in a business for a few years, your focus may still be to bring in new clients and customers. One of the toughest parts of starting

and growing a new business is the fact that it is very expensive to bring in a new client or customer. In fact, on average, it is 7 times more expensive to get a new client vs selling something to an existing one.

One of the lowest-cost ways to bring in new clients and customers at a lower rate is to learn how to leverage other business owner's assets, clients and resources through joint ventures.

My favorite part of a joint venture is when you leverage the power of the host-beneficiary relationship. This is where you add value to another business owner's list by conducting a teleseminar, webinar, training...and in exchange you are getting free exposure to that business owner's list (which they may have invested millions to develop) for free! This only works well when you come from a place of looking to help and add value

(vs looking to sell your products and services to someone's list).

The joint venture strategy is one of the most powerful forms of marketing, yet very few businesses have automated joint ventures to grow their business.

What do I mean by automate? That basically means to have a system for consistent implementation and results with joint ventures. Let's talk about the joint venture system.

1. You need to know your target market for a joint venture. Are you going to look at adding value to associations? Other business owners in a certain niche, international business owners...?

2. You need a strategy to add value to help that target market get a better result or, ideally, solve a problem. For example, with NCP we know those that cater to an international market who are looking to do business in the U.S. will need to establish a U.S. bank account along with a U.S.

company. The tough part is to get a U.S. bank account set up WITHOUT having to come to the U.S. It is almost impossible to get this done with a U.S. bank, but the great news is that we have a contact with a U.S. bank that will do that for those international clients. Now NCP is in a position to solve an international business organization's pain of the difficulty of establishing a U.S. bank account. Once you are clear on the pain you will solve for someone, then you have to look at the best options to approach that business owner.

3. How to approach the business owner that you want to do a JV with. Ideally, you would get a personal introduction with someone who is known and respected by the person you want to joint venture with. You may also get to know the person by paying for private coaching or becoming a client. I have invested over \$50K with Jay Abraham to get to know him better, which has resulted in him becoming a client and my being involved with one of his JV training products.

Joe Polish of Piranha Marketing, connected with Sir Richard Branson to speak at his event after Joe paid \$25K to sit at a table with Sir Richard

Branson and then offered to donate \$250K to his charity in exchange to speak at Joe's boot camp. As you can imagine, Sir Richard Branson was a HUGE draw for Joe's event. In this case you might well assume the only reason that worked is that Joe paid a fee for Sir Richard Branson. Not exactly. Joe was clear on what was important for Sir Richard Branson and was looking to add value to something that was very important: his charity.

Other ways to approach a JV partner is to send a Fed Ex letter with something to add value (notice I did not say regular mail) which comes across as being cheap. Chet Holmes, a former fortune 500 sales trainer, said he sent a Fed Ex to Jay Abraham every day for about 2-3 months to get his attention (I may be off on the exact length of time, but it was a lot)! Don't rely upon just sending an e-mail. Certainly a phone call would work, if you are in a position to add value once again.

4. The key is: you must SCHEDULE your joint venture activity on your marketing calendar just like any other marketing activities you may conduct. You will need a spreadsheet or some type of tool to keep track of your joint venture progress, just like you would with anything else you need to measure. The challenge is that most do not consider PROACTIVELY going after joint ventures as a marketing strategy. They do them RANDOMLY, which is the wrong approach, especially for THE MOST POWERFUL MARKETING STRATEGY available to grow your business.

5. Develop a script for your joint venture calls so you or your staff will stick to a process and hit all the high points. Even for yourself, a guide or script is recommended so you avoid going on all types of tangents.

6. Develop a sales process for your joint venture leads. You need the steps in your system. This might be 10-15 steps, but you must have them listed out including follow-up for success. Most joint ventures fail due to lack of follow-up over a period of time. Just because someone said no or did not respond now does not mean three months from now they won't be interested. You need a drip system for follow-up with joint ventures.

7. Keep following up with your joint ventures and repeat the process of adding value. This is the big key to success in the short and long run. After all, you are developing relationships and the better the relationship, the better your joint venture results.

8. Pay your joint venture partners if they send you business and a commission is promised. Some joint venture partners do not want any commission, but that is not usually the case.

The real key is implementation. Take 15 minutes to create an outline of the steps that you need to do to improve your joint ventures and schedule a time on your calendar as a reoccurring item to work on your joint venture system to grow your business and profits for years to come!

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Scott Letourneau is *"The Expert on Establishing and Positioning Network Marketing Companies for Maximum Profit!"*

Worldwide **successful entrepreneurs turn to *only one person*** when they want to establish their **company in the United States**. They want the one person who they know can deliver a truly turnkey experience to position themselves for profits and success. That person is Scott Letourneau!

Scott is the prominent entrepreneur and CEO who founded Nevada Corporate Planners, Inc. in 1997. He also founded the complementary Fast Business Credit, Inc. in 2003, again with great success.

In addition, Scott is a busy lecturer, consultant and author, who is recognized worldwide for helping entrepreneurs get their businesses off to a fast start in the United States.

You will learn from Scott's diverse expertise and complete turnkey business solution, along with his comprehensive and ever-growing list of powerful business resources. These are the very elements that have **allowed his 5,000+ clients both domestic and abroad** to incorporate their business with confidence, ***"propelling their business on a fast track to profits!"***

Scott is the *only* speaker offering a solution to help clients accomplish two goals: how to grow net worth and profits in the shortest period of time and how to **sustain and protect your net worth as it builds and accumulates.**

He is **recommended by top professionals** such as **Sandy Botkin**, a top Attorney/CPA; Attorney **Dr. Arnold Goldstein**; top Internet marketers **Tom Hua, Brett McFall, and Stephen Pierce**; and marketing expert **Jay Abraham** and other top CEOs and professionals throughout the U.S. and internationally. Leading entrepreneurs throughout the world laud him as the foremost expert on not only incorporating businesses, but also helping owners get access to capital and other invaluable business tools. Scott has a BA in Finance, a Masters Practitioners Degree in NLP (Neuro Linguist Programming, the study of patterns of success) and is the author of *"The Insiders Guide to Incorporating Your Business and Protecting Your Assets!"* He is also a contributing author for the new book from *Entrepreneur Magazine's Start Up* series; *"Start Your Own Information Marketing Business – Your Step-by-Step Guide to Success."*

He has appeared on **CNN Headlines News with Pat Summerall's Success Stories**, and has been interviewed by various radio and TV stations throughout North America, eager to tap into his expertise and experience.

Scott understands the **energy and passion required** to balance a successful and growing **business along with a healthy and thriving family life**. He has been in **business for over 12 years and married for 13 years** to his beautiful wife De Ann, an amazing classical violinist, and is the proud father of three beautiful girls, Gracie, Rosie and Faith. His family and offices are headquartered in Las Vegas, Nevada, where he has made his home for the last 15 years.