

How To Make An Easy, Quick Fortune Brokering JV Deals

With An Actual Recent Case-study

By Willie Crawford

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You don't have to be around the Internet marketing arena long, before someone advises you to seek joint ventures or JV's. The advice points out that through a JV you can approach someone who has assets you need (such as a large list) and you can seek ways to work together so that you both can grow your businesses faster. This is great advice and joint ventures are nothing new. They've been used in the off-line world for... forever! They've also been used on-line by savvy marketers for a long time. Here's an article I wrote about using JV's back in 2003...

The Art Of The Joint Venture

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There is no quicker or easier way to grow your business than to joint venture with appropriate businesses. The reason this is so powerful is because of the leverage joint ventures allow you to harness. Doing joint ventures allows you to decisively capitalize on the resources that both you and others are under-utilizing.

These under-utilized resources can be anything from equipment to intangible assets such as services. The joint venture most readers of this report will be familiar with is an endorsement emailed to a partners mailing list. One person has a product that is a perfect match for another person's existing contacts/list. He asks that person to recommend a product or service to his list in exchange for a share of the profits generated from resulting sales.

The process described above works beautifully but is often poorly implemented. In order to carry off an effective joint venture, the person proposing the joint venture needs to begin with the interest of his potential partners in mind. He needs to begin by asking, 'How can I benefit my potential partner and make him want to take part in this deal.' He needs to ask, 'What's in it for my potential partner.' He also needs to ask what's in it for his potential partner's contacts or customers.

First what's in it for the potential partner. If you are structuring a joint venture proposal for anyone with a sizable mailing list or contacts list, realize that they probably get more joint venture proposals than they can possibly accept. They don't generally want to bombard their subscribers with 'special offers' so they will be fairly selective. Therefore, it is essential that your joint venture offer be better than the other offers competing for your potential partners' attention. Since profit is an incentive for anyone in business, one way to stand out from the crowd is to offer a higher than normal commission to your potential partners. If you only offer what anyone can earn by signing up for your affiliate program then you don't really offer them any reason to partner with you instead of someone else. To really entice a joint venture partner you should present him with an offer that's hard to refuse.

Another way to make your offer stand out from the crowd with your potential joint venture partner is to offer a special price to his customers or maybe a bonus that's only available through your partner's special url.

Perhaps the most important consideration you should have in-mind when making your joint venture offer is that your potential partner should only want to offer his list members top quality products and services. Therefore, you should only ask him to partner with you in providing his customers with superior products and services. If your products are as good as they should be, it will be fairly easy to find lots of partners. Your job is to provide this level of product, and then show potential partners that they are doing a disservice to their subscribers if they don't make them aware of your products or services.

The easiest way to show a potential partner the quality of your product or service is to give him a complimentary copy. Make this a part of your joint venture offer so that he can 'see and feel' your product. This makes it very easy to get excited about your product and to share its true value with others.

When structuring your joint venture proposal - think long-term. Don't get greedy with your partner who is probably doing most of the work in acquiring you new customers. Instead consider the backend. What we mean by that is that if you offer a product for say... \$20, and it's digitally delivered, you can probably afford to give your partner 50 - 70%. If he is offering your product to his list, you are not paying for any advertising, you are only paying for performance. Structure your product line so that you can later offer additional products and services to new customers that your joint venture partners bring in. This is where the real profits are anyway.

Hopefully you offer a full line of somewhat related products. If these products are properly positioned, new customers that joint venture partners send to you are very likely to buy additional products and services from you. With the additional sales to the same customer, you don't have the customer acquisition costs, so these sales will usually offer a higher percentage profit. Keep this in mind when you structure your offer for potential joint venture partners. Offer them as much as is practical so that they work really hard to bring you new customers.... customers who will hopefully be buying customers for a long time.

If you do have your own products and services, and you approach joint ventures from this frame of mind, you will be unstoppable. Because you place the interests of your partners and potential customers above your own immediate interests, you set yourself up for these same partners and customer to benefit you more in the long-run. That's all there really is to structuring a joint venture deal that is irresistible. Make this mindset your own and you'll be miles ahead of your competition because they all approach joint ventures with the wrong mindset ;-)

This is the end of the article - let's continue...

If you don't have your own product or service, you can still joint venture with others. You just need to examine what valuable and under-utilized assets you have. These COULD be your contacts who are ideal potential JV partners. More about that in a minute, but I want you to first realize how amazingly profitable JV's can be.

JV Big Picture

A joint venture is merely two or more parties seeking to work together to leverage their assets and in the process all benefit.

Joint ventures are so lucrative that entire on-line businesses have developed around them. An example is the community "JV Alert." JV Alert members can post their offers to an on-line database, or send a mailing out to the membership through a moderated list. The membership website is designed to both streamline the process of putting together JVs, and to keep the quality of offers submitted to members very high. Every JV offer is reviewed before it is approved for submission to list members.

Some member of JV Alert have lists in the hundreds of thousands, and there are a LOT of people seeking access to these resources. Membership in JV Alert is actually designed to teach you the proper way to seek JVs with top level marketers. JV Alert does this through a number of tools including the JV Alert Perpetual Learning Series.

You can learn more about JV Alert at:

<http://www.jvalert.com/invite.aspx>

JV Alert membership is "By Invitation Only" and this is my invite url.

You can find out more about the JV Alert Perpetual Learning Series at:

<http://www.jvalert.com/LearningSeries.aspx>

JVs ARE an excellent way to launch your product (an ebook, a piece of software, a service, or even physical products) if you haven't yet developed access to a large market or if you don't possess the requisite marketing skills. Even if you do have the resources to launch your own product a JV is the perfect way to launch it faster and with a deeper market penetration. Done correctly, you can reach thousands of times more prospects with the help of your JV partners than you could just through your own efforts.

A lot has already been written about putting together JV's, and much of it is common sense. Knowing that a single, large JV can make a new or struggling business a thriving success, plan on spending some time studying the ins and out of Jv'ing.

JV Brokering

There IS a segment of the on-line marketing community that can sometimes feel left out of the JV wheeling and dealing. This is the beginner or up-and-coming marketer who hasn't developed his own product (or purchased rights to one yet) and who doesn't have a large list. He sometimes feels he has nothing to offer potential partners.

There is a tremendous opportunity for the person who doesn't have any of the resources mentioned above. A person who can merely spot potential joint ventures can act as a middleman or "JV Broker!" He can put together the deal for a percentage of the profits.

Jason Cox is one Internet marketer who built a reputation doing just this. Jason learned the ropes and developed into a world-class JV broker while still in high school. After graduating from high school, Jason went on to write a comprehensive course on earning a lucrative living from brokering JVs. You can read about Jason's course at:

<http://WillieCrawford.com/brokerjvdeals.htm>

You're probably, at this point, beginning to glaze over from all of the theory, so let's tie it together for you by sharing a short story with you. The crux of that story is that I

personally used Jason Cox's system to broker a recent JV, and in the process earned a nice, easy profit. Jason had sent me a review copy of his new course at the same time that John Evans had sent me a review copy of an ebook that he was working on. When the conversation of how to market John's ebook came up, I offered to broker a JV (finding people to promote John's ebook for a commission) and decided to do this using Jason's system as a blueprint. I did tailor it slightly since every JV project will be unique.

My friend Allan Gardyne does a good job of giving the results of this brokered JV deal in an article he recently wrote for his ezine. Here is that article...

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1. How John Evans launched his ebook - brilliantly

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On May 18, someone you'd probably never heard of, John Evans, launched his first ebook.

He chose a horribly overcrowded field, Internet marketing. It's an industry in which newsletter publishers are swamped with offers to promote new ebooks, new software, new all sorts of stuff.

Against the odds, John succeeded brilliantly.

In his first month, his brand new site received 22,000 visitors and achieved an over-all conversion rate of 5.5%.

In that first month, he sold a remarkable 1,200 ebooks for \$56,400.

Not bad for an Internet marketing newbie.

Chances are, you've heard about the book. It's "Success Alert - Conversations with Successful Internet Entrepreneurs" - <http://www.profitautomation.com/app/aftrack.asp>

For it, John interviewed 60 outrageously successful Web entrepreneurs, 10 of whom made it into his book.

I was intrigued by John's success so I interviewed him to learn how he did it - how he found all the original material for the book and how he sold so many copies so quickly.

For people in a hurry (this article is long, with lots of useful detail), here's the condensed, one-sentence version: John teamed up to two professionals, Tim Warnock and Willie Crawford.

John, who's 38 and lives in London, may be new to Internet marketing, but he's not new to business.

"My background is quite diverse, which perhaps can be attributed to my sometimes short attention span," John says.

"My first business was in timber, harvesting trees all across Scandinavia and Canada and shipping the timber all over the world. It was great fun albeit very hard work."

He then went to college before becoming a commodity futures trader, a business in which he's still closely involved. He says it's probably his first love although ecommerce is catching up

fast.

"My interest in ecommerce stems from the late 1990s when I had a guy working for me who was also a very successful affiliate marketer. His part-time income truly amazed me."

This sparked John's interest in the power of the Internet.

"Ironically, I had not seen this guy for a few years until he showed up recently in my database as having bought my ebook. I bought him lunch as a result and may yet interview him about his continuing affiliate marketing success!"

One of the keys to the success of John's ebook is his methodical research.

He located 60 "outrageously successful" entrepreneurs.

To find them he used a variety of methods including:

- * Contacting owners of sites he had already bought products from.
- * Using a variety of government web sites promoting successful web businesses that have used government resources.
- * Keeping endless copies of newspaper, magazine and journal entries of articles covering successful web businesses.
- * Networking with business colleagues and friends.

* Using Google and doing searches for specific business models, such as membership sites.

* Listening to radio show interviews.

* Watching business segments on TV channels like CNN and seeing.

Then he persuaded the entrepreneurs to talk.

"A number of people have told me they were amazed that I got so many Internet entrepreneurs to tell all," John says.

He explains that it was relatively easy to achieve for several reasons:

1. Almost without exception, these entrepreneurs were all amazingly open, friendly and generous with their time and were often extremely flattered that he had contacted them and demonstrated his knowledge of their Internet businesses.
2. The vast majority wanted the publicity, to help them sell more of their products and services.
3. A significant number actually want the public recognition to help their exit strategies - selling their businesses to household name companies.

4. Most are not seriously worried about competition having seen much of it come and go. They also feel they have a lot of critical mass in their respective marketplaces and so the barriers to entry are comfortably high.

5. John says he was completely open about his intentions and didn't guarantee publication in the first book following an interview.

6. He also guaranteed each entrepreneur an opportunity to add or amend their interviews once transcribed and edited. This created an atmosphere of trust and confidence.

To launch the ebook, John teamed up with Tim Warnock and Willie Crawford.

Tim wrote the sales letter and did all copywriting. Willie recruited super affiliates to the two-tier affiliate program and was responsible for general Internet marketing strategy.

"Willie also helped me set up the integrated ecommerce system I use at www.profitautomation.com (a re-badged version of the popular 1shoppingcart.com)."

John believes strongly in outsourcing aspects of a business where he lacks the requisite skills.

"Copywriting is something that can make or break your product and I do not possess anything like the requisite level of competence in this field - unlike Tim, who I consider a 6th Dan black-belt

at it. I had contacted a number of copywriters before I found Tim through your newsletter back in April and frankly I didn't get the same feeling of passion or commitment to my success from them, as I did from Tim."

John says he could waste many hours of his time learning these skills and still come up short. Also, he would rather focus on his areas of strength, such as product conception and development.

"The other important facet of my relationship with Tim is that he buys into my vision and he does see the world my way. This is not to be underestimated as the last thing I need to be doing is explaining the rationale for my actions. Tim also possesses a high degree of integrity and this is something I would never trade off."

The article which led John to Tim was this thought-provoking one which Tim wrote: "How to tap a huge undervalued market to win more sales" -

<http://www.associateprograms.com/search/newsletter239.shtml>

Tim has also been wonderfully helpful on the AssociatePrograms.com forum, giving affiliates tips on ways to increase their conversion rates.

The sales letter Tim wrote for John surprised me. Here it is:

"Success Alert - Conversations with Successful Internet Entrepreneurs" -

<http://www.profitautomation.com/app/aftrack.asp>

(More about that later.)

John says he found Willie Crawford "quite by accident". However, it wasn't really an accident. Willie is a prominent, highly experienced marketer. He not only makes it his business to be found, he makes the most of excellent opportunities when they come his way.

Here's how it happened...

"I sent emails to a number of Internet marketing big hitters requesting testimonials for my new ebook and Willie happened to be one of them," John says.

While some kindly responded and gave great testimonials, Willie's email said: "Thanks for a tremendous book that stands WAY above any Internet marketing book that I have EVER read."

At the end of this email he added the subtle one-liner: "How can I help you promote it?"

After an exchange of emails, Willie proposed marketing the ebook through a joint venture.

"We finalized a contract and then we set up a two-tier affiliate program with Willie on one tier and any super affiliates he brought on board being assigned to him on the other tier."

This arrangement appealed to John for a number of reasons:

1. Clear pay for performance model with Willie making an

override commission on all his recruited super affiliate sales.

2. Willie's networking skills for bringing super affiliates on board super fast.

3. Willie's high level of Internet marketing expertise and integrity.

4. Willie's commitment to, and belief in, the product.

John and Willie discussed a list of Internet marketing big hitters and super affiliates that John had compiled.

"There were a minority of people on the list that I knew myself but for the most part Willie knew each of them - at least so he could comfortably call or email them.'

The overriding selection criterion applied was their maximum reach - the number of people those "big hitters" could contact.

"We came up with a list of around 75 people we wanted to target."

At Willie's suggestion, these super affiliates were contacted in different ways depending on their relationships with John and Willie.

They were either:

* Emailed.

* Phoned.

* Mailed a specially designed package.

OR

* Met in person at Internet marketing conferences.

In the first month about 30 super affiliates actively promoted the ebook. More have come on board since.

Here are some affiliate sales examples for the first month:

* Super Affiliate 1 - Books sold 180, conversion rate 5.99%

* Super Affiliate 2 - Books sold 118, conversion rate 3.41%

* Super Affiliate 3 - Books sold 111, conversion rate 5.84%

I asked John why he thought his ebook launch was successful while many others are failing.

"Well, I invested a considerable amount of time into developing the product. Just editing a 304-page book is also no small feat and I think it is demonstrated in the perceived quality, judging by all the positive feedback. There was also a heck of a lot of research that went into it before I decided to pull the trigger and develop it."

He also surrounded himself and was supported by quality

professionals like Tim Warnock and Willie Crawford.

"It is absolutely critical to get your sales letter to convert well through effective copywriting and endless testing of the copy. This is what Tim brought to the party.

"Also, you need to be able to reach your target market fast and this is what Willie was able to do for me through his large Internet marketing-related network. We constructed a win-win joint venture deal, which leveraged both Willie's network and his considerable Internet marketing skills.

"At the end of the day though, had I not produced a high quality product, neither of these guys would have looked at me."

Two of the tools John uses and strongly recommends are:

* <http://www.profitautomation.com/app?pr=36>

- superb integrated ecommerce system enabling the management of sales, leads, affiliate program, email management, ad tracking, autoresponders and more.

* <http://www.smartracking.biz> - for web stats, sales copy testing and much more. "This is the ultimate solution," John says.

One unexpected problem that John encountered when the book was

launched was the avalanche of email he received.

While most of the email was positive, confirming receipt of funds via credit card and Paypal etc., he received a number of emails from customers asking about PDF files, how to get the Adobe reader, how to download the ebook and the bonus, whether they could read the ebook on a Mac, whether the ebook was a scam and wanting John to reply in person.

"I resolved the email workload by producing a number of standard email templates so it was easy to simply cut and paste the relevant responses."

If you're launching a new product, John recommends you invest a little time and set up your customer service system in advance.

"It is made easier if you compile a number of standard templates in anticipation of likely questions."

In a crowded market, John is obviously working very hard to make his affiliate program a winner.

The affiliate program is two-tier and pays lifetime commissions.

"We review all affiliate applications to preserve the integrity of our program and to respect our existing affiliates."

Future products will be based on a similar theme and involve printed manuals, CDs, DVDs and seminars.

"We are also just launching the Success Alert discussion forum so we can easily interact with people interested in making a living

online. We aim to stand out from the crowd by: 1. Producing high quality, unique products that we feel will be in very high demand. 2. Delivering a range of excellent tools for our affiliates and supporting them fully."

If you're looking for a genuinely high quality product backed by true professionals, check out "Success Alert - Conversations with Successful Internet Entrepreneurs" -

<http://www.profitautomation.com/app/aftrack.asp>

I strongly recommend it.

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I highly recommend that you visit Allan's site, subscribe to his ezine, and then look around the site. You can do that at:

<http://AssociatePrograms.com/search/newsletter.shtml>

This above article is from the August 5th, 2004 issue.

Key Points

There are some key points in the above case study that you shouldn't miss. One is that the 2-tier affiliate program offers lifetime commissions. That means that the super-affiliates that I recruited will earn me commissions for a long time not only on the initial ebook, but on other products in the series that John produces and that they promote.

Since some of these products are going to be fairly high-end, this could easily amount to a six-figure commission. All from one fairly simple and enjoyable JV.

Allan's article shares that John's conversion rates were 5.5% overall. This is because the sales page was thoroughly tested BEFORE asking potential partners to use their valuable assets to promote the ebook. The super-affiliates were promoting a proven product, with a proven system. They were not gambling when they drove traffic to this website! The page was meticulously tested and refined using traffic generated from the pay-per-click search engines.

Another point is that the actual time spent "working" this joint venture was very little. It required very few resources. The biggest resource was actually my existing contacts that I was able to leverage.

Another asset was the ability to recognize an opportunity and then act on it decisively. Lot of people undoubtedly have opportunities just as lucrative presented to them every day. They also have lots of great ideas every day. However, most don't take massive action!

This is just one case-study showing you the tools and techniques used by JV Brokers every day. The report provides a roadmap, if you will. While you still need to do more research into the tools introduced to you, there is no reason you can't have similar results. It's just a matter of doing it!

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About The Author

Willie Crawford is a corporate president, published author, seminar speaker and host, tele-seminar speaker and sponsor, retired military officer, karate black belt, network marketing trainer, and lifetime student of marketing. He shows people how to actually

generate substantial income on-line using very simple SYSTEMS. An example of such a system can be seen at: <http://EliteTeamMarketing.com>

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