Hello and welcome to Video #6. We're going to talk about preparing for your successful JV proposal. Before we actually write the proposal, I want to show you these specific elements that you need to have before you get to that point, all right?

Gathering all the information before you write your JV proposal is very, very, very important, because what you want to do is you want to do a quick research of your future JV partner as in what they provide, if they have any newsletters and basically what we talked about before, and you should be on your way.

The real goal here is to build a relationship first and then once you have that relationship, once they trust you, then you approach them. Obviously, some of you might be thinking, “Well, that takes time” but at the same time, one JV proposal can mean a lot and lots of ROI, if done correctly.

If you think about it in a win-win situation not just you win or somebody should promote your product and it's just a one-sided relationship, if it becomes a two-sided relationship and you ask them what can you do for them, and you help them out, then the law of reciprocation falls into place.

I can tell you that unless you have a relationship and a connection with people, you are more likely not going to get accepted. It doesn't matter if you're on their list, it doesn't matter even if you buy their product, if you approach them, yeah there might be a higher chance that they'll say “Yes”, but at the same time if there is no connection, it is harder for them to get them to say “Yes”.

We’ll talk about more strategies later on how you can increase your chance of getting them to say “Yes” even if you don't even have a super close relationship. There are certain things that you can do that will bypass that, but if you don't have things like case studies or data or statistics or anything like that, that relationship is important.

Having a relationship is actually a longer strategy rather than a short-term strategy.

Another thing that I want to say is never burn bridges. What I mean by that is this: Always be polite and remember that some people are just super busy. Let them be. Don't bug them or be rude.

I've seen in the past where many times where I’ve contacted people and they said “No” and I let it be, and then years later they said, “Hey, I want to JV partner up” and then they would tell you, “Forget about it” because they're busy. Then I'd be polite and just let it go and then I would follow up, maybe about a month later, and they would say, “Hey, I'm sorry. I totally want to do this” and they would do it.

When you do it that way, it'll end up more indirect, but it's not annoying. I’ve seen people who have contacted every single day or even several times a week or even twice a week, and you definitely want to be polite. Otherwise, you'll create that impression, that long-lasting impression. Definitely you’re going to hear that and you’re most likely going to encounter them again months or years or later and of course, like I said, they may want to work with you. It's just a lot of times people are busy and they just forget.

Now, assuming that you have built a relationship and are a paying customer, not a freebie seeker, not somebody who just subscribed on their list and that was it, with them. Now, you can contact them, but if you haven't done any of the above, please go back and do them before you write your JV proposal.

It's kind of like I’d said with the job application example. I remember and I use this and apply this to JV’s a little bit after I came in and graduated college, but basically what happened was this. With job applicants, if you think about it, most people and this is the of majority people, they tend to apply to as many jobs as possible.

It's sort of like quantity over quality, but when I was in college, I actually hired people and freelancers and everything like that, so I understood that spend an hour at least or two hours on the job application. See what they need, see exactly what they need, write it out and then if you spend like an hour or two or even more than a couple hours, half a day, most likely you're pretty much guaranteed to get a job interview.

It’s the same thing with this. There's no guarantee that you'll get the deal closed, but there's a higher chance of it getting people to actually be open to you versus being open to everybody else.

They’re more likely to ignore everybody else and actually be open to you, and that's what you want. You want to stand out from the crowd. You don't want to be like everybody else.

Your goal is to find JV’s that will actually go bonkers over your product, and by finding people that complement your product and finding people that have products and lists and everything like that that actually complement what you’re providing, that will make them go bonkers over your product. Even if you have a little bit of a relationship, you show them, “Hey, this is something that your list is really going to go crazy over.”

Now, if you contact them and it's in direct competition with them, they're just going to get annoyed and remember that.

That's why I say you’ve got to follow these steps. Don't contact people, if you're in direct competition with them or else they’re going to say “No”, unfortunately.

With that said, now that you have pretty much most of what you need to write your JV proposal, we’re going to talk more about that in Video #7.