

How to Win the Joint Venture Building Game

S1: Joint Ventures are a great way to promote and sell your product. Its reach can go really viral and messages can get across conveniently. When you are launching your product, it is fine to have a smaller list to start with. However, once you've successfully launched a few products, you would want to grow your business.

Joint Ventures are the most effective way to do this. With Joint Ventures, you can make great impressions in the market and grow your list easily. Let's see how to do this.

What is Joint Venture (JV)

- Affiliates who promote your products
- With the help of JVs, you can easily boost the sales in your launch

S2: Before that, what is a Joint Venture or JV? A JV is when a vendor, which is you in this case, gets the help from affiliates to promote their launch. The affiliates, for promoting and selling the product, will be paid in commissions.

So, you may be wondering what exactly the differences between JVs and affiliates are. They are pretty much the same but JVs usually have a closer relationship with you. Basically, that is the only difference. After some time networking, you will have a closer relationship with the affiliates that help you to promote your launch.

With the help of the JVs, you can easily boost the sales in your launch. Because a JV's commission is based on their results, they work hard to earn their pay. This ensures a wider reach. Really, it's a great way to do business.

Why JVs

- Almost instant result
- Grow your leads
- Cost in marketing expenses = \$0
- Massive number of sales

S3: With JVs, you will get instant results. How? Well, say you have ten JV partners, with tens of thousands of subscribers in their list collectively. Once you give them the JV promotional tools, your offer will be mailed out to thousands of subscribers in their list. This works especially if you work with JV partners who have a mammoth of subscriber lists. They can bring in massive traffic to your website in no time.

Speaking of JVs with massive lists, this is also a plus for you. JVs with massive list are often credible and trusted, which is why they have that much reach. While their subscribers already know that the JVs can be trusted, when the JVs promote your launch, the subscribers will know that you are a trusted source as well. The request for them to opt-in to your list would be easier. Meaning, you get to add these e-mail addresses to your own list as well.

The best part about getting JVs is that your marketing will not cost you a single cent,. That's right, you do not have to take out any money to form a joint venture. As mentioned, your payment for them will be the commission, which means, you are paying them by their performance. You do not really need to worry about the risks because you're not taking any risk at all.

If you've convinced an influential affiliate to be part of your joint venture, your promotion has the potential to reach to a massive group of people. Hence, you will have

the chance of converting a very, very high number of sales. This is possible with only one affiliate. Think about what if you approach ten others of this caliber? Don't be afraid to ask for joint ventures. After all, you don't have to take out a single cent for their service.

JVs Commission Scheme

- Frontend products – **100%** commission
- Upsells and back-ends:
 - **\$297 – 50%**
 - **\$497 – 40%**
 - **\$997 – 30%**

S4: So, what are the commission rates these JVs usually receive? It is up to the vendors as the vendors have the full control on the rate. But if the vendors set a rate that is not really intriguing, it's less likely that they will get any affiliates to participate in the affiliate program, because 'what's in it for me' is the first thing an affiliate will be looking for in the affiliate invitation page.

For the front-end product, you can afford to pay them a hundred percent commission. Really, give out the full payment of your front-end to the JVs because the main stream of revenue doesn't come from the front-end product anyway. The revenue comes from the upsells and backend products in your sales funnel.

For higher ticket products, however, it varies. You will not want to give hundred percent commissions for this. So, for a 297 dollar product, you can afford to give fifty percent; 497 dollar product for forty percent; and 997 dollar product for thirty percent. In the end, the commission rate is still up to you but, to ensure high participation, it's best to set an agreeable commission rate.

Where to Find JVs

- Social media platforms
- Hire a JV broker
- Networking at live events, seminars, etc.
- Subscribe to their mailing list

S5: Now that you know that JVs can be a powerful arsenal, where do you go to find them? There are many ways. But here I'll show you the best places to find JVs.

First, social media platforms. It is the easiest way to find people, because most people are more active on social networks such as Facebook and Twitter. For Facebook, you can start by requesting to join Internet marketing groups. Once you are in the group, join their discussions, ask questions, answer questions, give feedback – all that jazz. Make yourself visible. If you are to build a long term relationship with them, start with offering to promote their launch first. This way, it is easier to ask for a favor to promote your launch in the future.

Another way to find JVs is to go to a JV broker. For a fee, they'll help you to find JVs. This will make your job much easier. If you're a newbie in this business, brokers are the easier way to get you connected with other marketers. However, there's still a fee to be paid. But, with the results that good JVs bring, it's an investment worth making.

If it is convenient for you, you can also network at live events. This is a great way to find JVs. If you ever want to take your online business up a level or two, you should always be ready to network. No one in the Internet business goes alone. As an Internet marketer, you must be active in events like seminars, or any other engagements. When

you meet affiliates face-to-face, they are more likely to be excited by the prospect of your business. Chances will be higher to convince them to form a joint venture with you.

Lastly, you can find affiliates by actually subscribing to their mailing list. When you join the list, you can see how they do their promotions, what kind of tone they use to sell, and what kind of product they sell. It's a great opportunity for you to evaluate their approach. Also, they might return the favor and subscribe to your list, too.

How to Invite JVs

- Offer high commissions
- Hold an affiliate contest
- Demonstrate your value by promote their launch first
- Give complimentary access to your product

S6: After you've found the JVs you want to approach, how do you pull off a successful JV invite? It's no walk in the park, but it's not that difficult, either. JVs will be interested in your business if you have a really good product and affiliate offers for them.

Quite a number of factors that will attract an affiliate to join your program but, at the core of it all, is the 'what's in it for me'. In order to pull off a successful JV invite, you must provide a high commission rate for them. This is usually the first thing a JV looking for in the affiliate page. Sometimes, they look at the product. But essentially, the numbers are important too.

Affiliates are also often attracted to a contest. There are quite a number of affiliate contests you can find in the marketplaces. Whichever affiliate generates the most sales, wins. The winner usually gets reward in monetary form. This would be an extra for them.

What is so great about an affiliate contest is that on top of having paid in commissions, they stand a chance to win a bonus!

As mentioned, to get affiliates, you must first be an affiliate. Demonstrate your value by promoting their launch first. You will establish a business relationship with the affiliate before asking them to do a joint venture. You can't be blunt here so show them your value first. They will appreciate the gesture of you doing a favor for them first.

Lastly, you can give complimentary access to your product. When they have the access to your product, they will have an opportunity to evaluate your product before they promote your launch. This way, they can ensure the quality of your product and make sure what they're selling is a product good enough for their list. If you are confident in your product, the affiliates will be confident, too.

Setting Up Your JVs' Page

- Prepare a registration page to collect JVs' name, emails and marketplace ID
- Give access to the tools for JVs
 - Banners, Swipe Emails (3-4 emails), Graphics

S7: The next thing you need now is a JV page for the affiliates. This is where the affiliates go to register their affiliation with you. In this page, you should provide an opt-in box to collect their name, emails and marketplace ID such as from JVZoo or ClickBank. You will first need to approve their request to be your affiliate. However, if you already have some trusted JVs, you can put them under the auto-approve list.

In this page also, more importantly, you must provide promotional tools for the JVs. This is necessary, as the JVs would need some tools to promote your product. Such as

graphics, swipe emails, and so on. Here, you can include any other promotional tool that you think is fit like a video, for example. It's best that you provide them sufficiently.