



Evan Carmichael

Form Alliances!



An easy way to start talking to your ideal clients is to find someone who is already selling to them and partner up to market together.

This is one of my favourite strategies that I like to borrow from Microsoft.

When Microsoft wanted to get into the travel industry with Expedia they realized they didn't have the experience in travel so they partnered up with American Express.

They formed an exclusive partnership for a couple of years which gave American Express a technology advantage and helped Microsoft learn about the travel industry.

Going back even earlier, Microsoft's big break came when they partnered with IBM to sell Microsoft software on IBM computers.

It was a huge win for the relatively unknown Microsoft and the partnership strategy worked.

But Microsoft was already a \$7 million company when they made the IBM deal.

How did they get that far?

Other strategic partnerships!

It's not only one of my favourite ways to market, it's also one of the fastest ways to grow a business and reach your audience without spending money.

The lesson is simple: find companies who have relationships with your target market and give them a reason to want to help you.

An easy way to do this is with a revenue share but you can also

search for more creative options depending on what their needs are.

In my old software company, one of my goals was to increase our international sales.

We didn't speak foreign languages and the time zone differences caused problems in us closing sales.

We were getting international leads even though we did no international marketing but we weren't closing them at the same rate.

So we partnered up with international firms in over 30 countries and had them sell for us.

We passed them leads that came from our site and they did their own marketing as well.

They had experience in our industry and we gave them a better commission rate (margin to motivate) to encourage them to sell our product over our competitors.

They spoke the language, understood the culture, and were in the same time zone.

We even got some of them to pay us for exclusive rights up front.

Another way to find potential partners is to look at who your customers are buying from before they buy from you and after they buy from you. Those are great referral sources for both you and them.

For example, if you're a mortgage broker your clients might go to a real estate agent first to get an assessment on their house and start looking at potential properties.

They might even look at staging companies to help them get their house ready to sell.

If they're currently renting, then their landlord might know that they're looking to move.

After they use your services they might hire a real estate lawyer or start looking at furniture stores to furnish their new home.

These are all people who deal with your target market who you could form referral partnerships with. You don't have to go it alone and if you choose to do so, you're less likely to succeed.

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About the Author

Evan Carmichael helps entrepreneurs. At 19, he built then sold a biotech software company. At 22 he was a venture capitalist helping raise between \$500,000 and \$15 million. He now runs EvanCarmichael.com, one of the world's most popular websites for entrepreneurs. His goal is to help 1 billion entrepreneurs. He has helped set 2 world records, works 20 hours per week, uses a stand-up desk, rides a Vespa, raises funds for Kiva, and created a line of Entrepreneur trading cards. He graduated from the University of Toronto and enjoys salsa dancing, being a DJ, and the Toronto Blue Jays.

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