



Partner for Profit and Progress



Are you using partnerships to attract clients and market your business? At The Excellerate Success Institute, we have found creating partnerships extremely helpful in spreading the word to entrepreneurs all over the world on our mentorship programs as well as empowerment and performance events.

I recommend collaborating with other businesses to leverage your business while expanding your reach. Regardless if you own an independent home-based business, a store front, or franchise, partnerships are essential to amplify your reach.

A while back while filling up my gas tank, I noticed how two small businesses took advantage of their referral partnership. There was a note posted on the gas pump that read,

“With every fill up of 8 gallons or more, per receipt; dry clean each garment for \$2.25 instead of \$2.75 at the dry cleaners ...behind our station.”

They went on to point out the savings when you took advantage of this offer. This simple note created a win-win for both businesses. It's a win for the gas station because customers need to put in at least 8 gallons of gasoline to take advantage of the offer. It's a win for the dry cleaner because they get visibility from customers who may not have noticed they were located behind the gas station.

To rev up your profits, consider various partnership relationships, like affiliate, sponsor, or joint venture arrangements. Use these simple tips to get started:

1. Identify partners with the same target market. When you identify partners who wish to get in front of the same target market, it makes it convenient and easy to bring you up in conversation.

2. Establish reciprocity. Whether you are posting a sign driving your customers to take advantage of another service nearby or giving someone visibility on your radio show, there are many things that will contribute to a collaborative partnership. Whatever you agree to contribute to the collaboration, make sure you have agreed upon steps and that those steps are completed in a timely manner. When you bring integrity to your word, essentially doing what you said you were going to do, this established ongoing trust with your collaborators and motivates them to reciprocate.

3. Measure the results. Determine the length of time you will commit to the partnership. Then, schedule weekly, bi-weekly or monthly meetings to review the outcomes for both parties. When necessary, make agreed-upon adjustments.

Informal partnerships are a great way to leverage your business and grow your influence. Together you lift each other up a little higher.

Your Excellerate Success Assignment:

Do you feel intimidated by developing partnerships? Don't let that stop you!

First, begin your discussion with them with a question. Ask them what's most important to them? Once you discover what's important to them, draw up a win-win plan you can both agree on.

Make it easy by listing all of the ways you could contribute to their business, whether by offering a spot on your radio show, podcast, or next workshop.

Then, create an ongoing plan on how you will cross refer.

This is just one of the many best practices we dive deep into with the students of the Excellerate Success Institute, for entrepreneurial and leadership development - the premier training business school for high-achieving entrepreneurs looking to build a profitable business they love. Inspired to find out more? Call (734) 606-0436 to set up a Discovery Session.

Lisa Mininni is the best-selling author of *Me, Myself, and Why? The Secrets to Navigating Change* and President of Excellerate Associates, and Founder of The Excellerate Success Institute, showing business owners how to automatically bring in pre-qualified prospects and turn them into invested clients. For her brand new eBook, *Get More Clients Now! 3 Steps to More Clients, More Money, and A Business You Love*, visit <http://www.freebusinessplanformat.com>