

Strategic Partnership

BRAINSTORM GUIDE

Chances are you've heard the term "strategic partnership" at least once, giving you an indication that they're something you should consider-- especially because they've become all the rage.

Use this Brainstorm Guide to identify how strategic partnerships can support your business, expand your impact and increase your revenue.

01. Partnership Types

Referral Sources

Someone who repeatedly sends you clients or customers

List Potential Partners:

Events

Co-hosted event to serve complementary audiences

List Potential Events:

Team Members

Expanding your team to meet a service or market need

List Potential Hires:

02. Potential Benefits

If an agreement isn't mutually benefiting both parties, it's not a strategic partnership!
Both parties must get rewarded for their efforts.

Strategic partnerships are beneficial because they:

1. Create visibility in front of an audience larger than your own
2. Provide additional value to your clients or customers
3. Increase your revenue
4. Build your credibility
5. Expand your impact on your audience

What strategic partnerships are you currently considering?

What specific benefits will you gain from each partnership?

03. Identifying a Strategic Partner

Now that you know what types of partnerships you should pursue and why, let's talk about how to identify and connect with a strategic partner.

You don't want to partner with someone just for the heck of it-- there should always be a sound strategy behind it.

What potential partners have you identified?

What makes you want to partner with each one?

Do they share the same customer base as you?

What are the size and quality of their networks?

How will you two work together? What will the process be like?

04. Contacting a Strategic Partner

Take the time to find an email address, or fill out a contact form if an email isn't readily available, and craft your message. Your email should include...

1. A Compliment

Are they doing something really cool that you want to acknowledge?
Sharing kind words is one of the easiest, and quickest ways to build trust.

2. An Introduction

If this person doesn't know you, you certainly need to introduce yourself!
Share more about who you are and what you do.

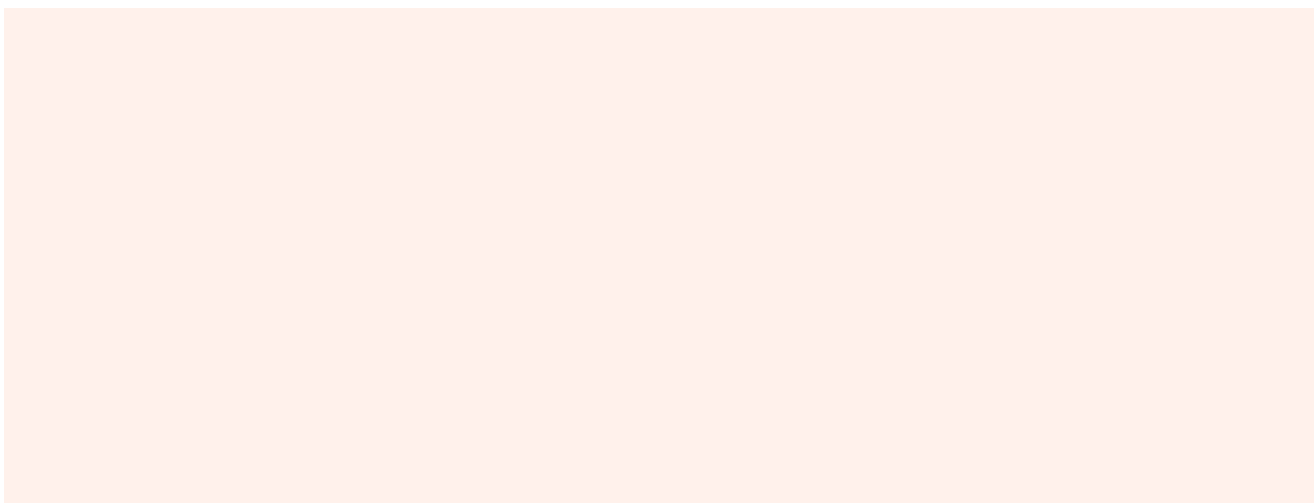
3. Your Proposition

Cut to the chase and share why you're reaching out.
Give details of your idea and share why it would be a benefit to both parties.

4. A Call-to-Action

End the email with clear next steps. Whether you offer to set up a call or meet in person, you'll want to encourage the other person to respond.

Give it a try! Draft an email outreach template below.



05. Final Considerations

Feeling psyched and ready to get started on your first strategic partnership?
Armed with these tips, you're going to create something magical.

Here are a few final do's and don'ts when it comes to strategic partnerships.

It's All in the Details

Define the Format

- Referral source? Team member? Event?

Plan for Logistics

- What will both parties receive?
- How will you both benefit?
- What will the process be?

Generate Awareness

- How are you going to promote this partnership?
- What channels will you use to drive awareness to it?

Do

- Find a way for both parties to benefit
- Have as many details planned as possible
- Find other ways to support a potential partner who isn't a good fit
- Market the heck out of your partnerships

Don't

- Make the partnership beneficial only for you
- "Wing it" when it comes to planning the details
- Rudely turn down or ignore someone who inquires about a partnership
- Shy away from sharing the partnership with the world