Partnerships / Joint Ventures - Leverage someone else's client base

Watch this!!! • How to Build Relationships in Your Niche

Great article - What are the different types of business travel? https://www.travelperk.com/blog/main-types-business-travel-arrange-accommodation/

If you were going to have a booth at an expo to promote your travel business niche, who else would have a booth at the expo - What other businesses would you see there? They are all most likely focusing on your ideal client! How can you work together to grow?

For example, if you are in the travel niche of honeymoons and destination weddings, if you had a booth at a bridal show / wedding expo, you would see florists, salons, spas, planners, health & fitness, and other businesses there that are ALSO selling to your ideal client.

The folks with booths at the expo are most likely business owners like you who depend on their network of clients and are very like minded!

The strategy is to find a complimentary business that has the exact same ideal client as you, and then join forces with them. Partnership relationships can be set up in a variety of different ways. The key is that the JV has to be beneficial for BOTH parties (both you and them). The right JV partner can be a lucrative asset to your business. This strategy is highly effective for many travel agents!

Here are some ideas for potential partnerships

What type of businesses or community groups have the same ideal client as you? Who are some people on Instagram (with big followings) or other social media accounts, who have the same ideal client as you?

What type of itineraries would you match for the people or groups above that you think they and their followers/audiences would love?

For example:

Brainstorm a list of businesses and types of businesses who sell something other than travel to your ideal client.

When you contact someone about a potential partnership, make sure to keep the following in mind

- 1) What's in it for their brand / company
- 2) What's in it for their followers / clients

Make sure you contact them with a great idea of something of very high value for their company and their clients. This way they will have a harder time saying no and an easier time saying yes.

More ideas

Say you specialize in wine tours - Think of wineries, wine bars, wine clubs, day spas

Think of your ideal client - what other services and products do my ideal clients buy?

Joint ventures with small local businesses, this is easier than big business.

What is the biggest town / city near you, your local area is the easiest way to start.

Have a friend that owns a business? go with the lowest hanging fruit - work in your existing network and area.

Think outside the box.

You need to come up with an idea on a way that you can help them get more clients, and as a result you'll also get more clients.

-Baby boomers / Senior citizen events - list of functions that happen in your area

- senior focused areas - look at who is advertising to them

Yoga, Cross fit

Busy moms - local children's book stores, toy stores, events and groups

Disney - Where are parents hanging out, where are parents buying

What local business is that local mom buying from?

A friend of a friend that can connect you - leverage your existing relationships

Brainstorm a list of businesses

If your target market is an affluent luxury traveler - make a list of different professionals they are likely to hire and use.

People buyout cruise ship for their vacation - 60 people Big budget travelers spending a good amount of money 150k per trip Big community and growing

Focused on helping them through partnership Give away a free consultation

When working and finding a partner, all questions should be around how can I help you, not what do I want from you.

- What can I do better? What do you need from me and how can I better help your customers

- The more you give, the more you receive

Effective email campaign - In reaching out to potential partners

SAMPLE EMAIL

I love connecting people with other great service providers because I know how hard they are to come by.

So today I want to introduce you to my friend Jane who owns an in-home catering company that specializes in XYZ.

Or you could say... / want to introduce you to a few of my friends who are all top notch service providers in their respective professions so if you are in the market for one of these types of services, you know who to call.

(Insert their name, expertise, and contact info for each).

And if you're looking for a travel agent in the niche, I'm' your person

(Insert YOUR OMS (opening mission statement) and consult pitch and link to your online scheduler).

What to Pitch Your Prospective partner / JV's

You need to come up with an idea on a way that you can help them get more clients, and as a result you'll also get more clients.

EXAMPLE #1

Here's an example of a give, give, get. Choose a notable event or important date (use a Publicity Calendar), such as World Food Day in October as a way to get yourself and a great prospective JV Partner some fantastic media coverage.

For example, you could pitch a story idea to your local TV station on authentic cuisine experiences in stunning locations and how people could plan their next trip around a magical food adventure. You could team up with a fantastic chef in your area from a top restaurant that you want to develop a JV Partner with. In your pitch to your local TV station tell them that you, a premiere local travel agent, will talk about authentic cuisine experiences in stunning vacation destinations and then a premiere local chef (maybe even local celebrity chef) will show their viewers how to create an inspired meal at home, and that their restaurant will be featuring special dishes to celebrate World Food Month. Local TV stations LOVE these sorts of features!

AND, after you get the restaurant great press, that restaurant will be VERY open to doing a lucrative Joint Venture with you! You'll get some amazing press and a JV Partner!

You could do the same story idea for National Vegan Month (November) and National Pasta Month (October) and partner with other chefs/restaurants.

EXAMPLE #2

Here's an example of an idea that's worked for other agents and other businesses like Spas...

Offer to put together a little event, which could be themed around a holiday or a season like a "Spring Fling" or "Spring Sip & Spa" or "Summer Solstice" or "Winter Wonderland" or "Winter Sip & Spa" or whatever.

Spring Sip & Spa and Summer Sip & Spa are getting to be a thing... so that could be a good one to do.

In this case, your pitch would be that you'll plan and coordinate the event, host it in their space (a winery would be an ideal location) so that they get a bunch of new ideal clients visiting their winery and tasting their wines. You'll find other high-end businesses to partner with for the event. For example, a high-end spa/salon, a high-end boutique... local businesses that have the SAME clientele so that each "vendor" that's participating is a business that sells a different thing to the same clientele – this allows you to cross-pollinate your clienteles.

Each business will promote the event to their clients, and you'll send out press releases to the local media and do some other promoting in order to have a successful event (we show you how to do that here).

Since you as a travel agent will not be able to personally get too many people there you will do most of the leg work on the event. You have the least amount of local high-end clients – the other businesses that are part of the event can each bring in a lot of people because ALL of their clients are local – so what you bring to the table is the leg work.

The businesses each chip in some money to pay for expenses, or you could offer to cover them and then charge \$15-\$25 per person for the event and you get to keep a percentage of it to pay yourself back for the expenses. And the winery will probably want to keep at 50%-75% of it to help cover the cost of the wine for the wine tasting.

The expenses for this type of an event are really low, so even if you just make \$300 in ticket sales, that'll probably cover your expenses. And of course the whole point is that you get several new medium to big-budget clients from it.

I recommend charging somewhere in the neighborhood of \$15-\$25 for advance tickets and \$20-\$35 at the door.

Here's an example of one that was done (and could have been done much better, but even so was quite successful):

https://www.eventbrite.com/e/spring-sip-spa-15-friday-wine-tasting-tickets-57884703707?aff=ere lexpmlt&fbclid=lwAR18Q-LrGz4OpdXqbMiKrLSqBqUGj5gpOKnv-nytVdQv2Yq1-wDu6RSYfEg

4-Week Strategy for Courting JV Partners

This is a great video by the Fempreneur gals on a 4-week strategy for courting prospective JV partners.

https://youtu.be/irmVllqQlkM

A Few Ways To Find Prospective JV Partners

- 1. <u>Shapr</u> it's basically Tinder for professional networking. You enter your interests, professional experience, and location. <u>Shapr</u> sends you 10-15 profiles daily. Then you get to swiping left and right. Nobody's on there to sell their service or product (<u>Shapr</u> aggressively cracks down on that type of behavior). It's strictly for networking.
- 2. Social Media Facebook, Instagram, and Pinterest are generally the easiest platforms to search for prospective JV partners.
- 3. <u>BuzzSumo</u> this works best for finding blogs to Guest Post on, but can also work for finding influencers in your niche.
- 4. Take the 7-Day Challenge (described below).

The 7-Day Challenge that could get you BIG results!

Here's the strategy — tell 21 people about your oh-so-fabulous and growing travel business and how you're looking for some fantastic JV Partners.

Set a mini-challenge for yourself:

For the next 7 days, talk to 3 new people per day—in person, face to face—and mention a few details about your growing agency and how you're looking for some fantastic JV Partners.

7 x 3 = 21 people. If you repeat this challenge for an entire year, that's 1,092 people! Whoa!

You never know—quite a few of those people might be seriously interested in what you're doing, really inspired by your courage to start and grow a business, or even willing to make introductions and unlock doors for you.

Anything is possible. But first—you have to get the word out.

The sooner you start spreading the word, the faster you'll reach your goal. Start right now. Become your own publicist.

You can do this—and you might be really surprised by how much encouragement you receive in response!

Market it more like an event - a fun night out MORE than just learn about an upcoming trip People that would be in your ideal client area, that don't want to book soon, next year or year after

You want each event to be as effective as possible, it takes a lot of energy. Want the most number of people there. Show them the type of people you book, get them on your newsletter list, nurture them, you're top of mind. Some coming they didn't have anything that night, interested in a wine cruise, tour of italy, etc. it looked FUN - broader amount of people, time, energy, resources - don't just focus on upcoming trips - it's a mixer / afternoon wine and cheese party.

Put together a variety of vendors - Name for the event come up with - complimentary wine and cheese tastings and you'll get info about upcoming trips we're planning, tours of italy, mini-spa, giveaways, create an event out of it. People are coming for the event and to socialize - grow email list and nurture.

A handful of people might be ready to book. Push them to your free consultation - the more time you can spend with them getting them excited, the more likely they will book.

Speaking engagements at local businesses / lunch workshops, pitch the idea of doing a health fair inside their company - 8 different vendors - a variety of different people come in. Core businesses that work together very well, complement each other in the health fair and do lots of businesses! Setup health fair, we have a chiropractor, acupuncture, then get recurring annual / 6 month rotation with the company - solidify relationships and you're top of mind when they are ready to book - or know of someone who is ready to book or refer. People start to see you more and more around the city / community.

Italian restaurant - have it at a winery or local wine accessory company, luxury massage / day spa

Once you do a few of these, you realize you work great together.

Email promotions to health and wellness - health fair

Don't charge vendors at first - then can charge as you get going to cover your costs.



Don't have them call to rsvp - so few people will do this nowadays.

Facebook event