PARTNERSHIP MARKETING



HOW TO GROW YOUR BUSINESS AND TRANSFORM YOUR BRAND THROUGH SMART COLLABORATION RON KUNITZKY



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RON KUNITZKY



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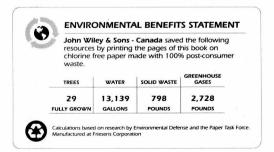
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Preface

Partnership marketing could not be timelier. In today's world of marketing budgets being under constant scrutiny, partnership marketing is now the cornerstone of many marketing plans and programs. The need for collaboration is greater than ever as marketing resources are being slashed, employees are being laid off and cutbacks are being made to existing programs. Employees need to become more creative and do more with less. Brands must rely on each other to leverage their core competencies and they need to create a more prominent role for partnership marketing within their marketing mix.

Partnership Marketing is a guide for business owners, executive leaders and sales and marketing professionals who are looking to improve how they select, develop and manage their marketing partnerships with their partner brands. I believe that every business, charitable organization, association and government corporation can take their organization to the next level by applying the principles and practices of 'smart collaboration' to their particular situation so that they can leverage collaborative marketing programs to help them meet their goals and objectives.

This book is a framework for how you can effectively develop a partnership marketing plan for your brand and, furthermore, develop strategic affiliations that will grow your business and transform your brand by:

- Targeting potential customers when they are most likely to purchase your product
- Launching new product categories outside of what you are known for
- Enhancing your offer to customers by giving them more value than before
- Increasing loyalty for your products and keeping customers loyal for longer
- Locking up a key marketing distribution channel and having exclusive rights to it
- Bringing an aspect of innovation to how customers engage with your product

We begin with a look at what is partnership marketing and how some of the world's most prominent brands have leveraged the strategy to help them achieve the leading positions that they enjoy. We look at how partnership marketing can support and supplement other marketing disciplines and how such activities complement what they are already doing.

Once you are settled in, we analyze the most common types of marketing partnerships and give real examples of how brands are using them. You will have an opportunity to determine which types are most relevant to your business by breaking down the key questions you need to answer before considering them as viable options for your brand. You are not limited to just one type of marketing partnership; you can leverage as many as possible as long as you have what it takes to make them work for you. There have been books written on co-branding, strategic alliances, loyalty marketing and partnering, but my book brings all of partnership marketing together in one set of pages with a focus on the bigger picture of what it can do for your brand.

I then give insight into the assets that you can leverage in your marketing partnerships, like customers, marketing vehicles and your brand, as well as how to measure each type of asset and where to use them to your benefit. If you want to really excel at partnership marketing, you need to know your partner brand very well. In fact, you need to know theirs just as well as you know your own so that you can leverage the right assets in the marketing partnership to meet your goals. The only ways to grow your business without acquiring or merging with another company are to add new customers, increase the number of transactions that existing customers make with you or increase the average transactional value that you are currently getting. You will learn how partnership marketing can foster all of the aforementioned growth strategies and get a glimpse at where you can apply them to your world.

We also examine the foundation of what ultimately makes for a successful marketing partnership—ECP, economic connection as partners. The economic connection as partners and just how much ECP you exhibit in your relationships with partner brands will not only assess whether they see your marketing partnership as valuable to their organization or not, but will provide you with some insight on why most partnerships fail and are doomed even before they are launched. We look at what to seek out in a partner brand as well as what can inevitably go wrong if you associate with the wrong brand, and the ramifications that may result.

I share some case studies from brands that really excel with partnership marketing, with a special focus on why Google is so successful as a result of their partner programs. You may have heard of the famous '4 Ps of Marketing'; this book gets indepth on the 4 Ps of successful marketing partnerships. Later on in the book, I provide you with some of the tools that you will need to get partnership marketing going within your organization so that you can put a plan together and streamline your efforts. In addition, we do an overview of the principles and practices of 'smart collaboration', such as your referral process, engagement strategy and how to train your partners to be more effective when marketing your products and offers.

Finally, we take a look into the future. I give some insights on where I think partnership marketing is heading and what we can expect to see from brands in years to come. I break down some of the current partnership

marketing trends that we are seeing in retail, loyalty and product development as well as how small businesses and entrepreneurs will partner with larger corporations.

Every brand sells and markets their products directly, but not every brand leverages partnership marketing. You can try to do it all on your own, yet it's likely easier to spend at least a small part of your time collaborating with others. My goal is to demonstrate the techniques that will get you started on your partnership marketing journey or enhance your existing marketing strategy so that you can create even more success for your organization and your brand.

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