



*Enabling Alliances to Soar*

## Finding the Best Strategic Alliances to Double Sales

Whitepaper

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## **Finding the Right Alliances to Double Sales**



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### **Finding the Right Alliances to Double Sales**

by George Tyler, Chief Alliance Officer, 3<sup>rd</sup> Eagle

Today's business climate requires more sales with less effort and less employees. Finding the right strategic business alliance can double sales. Picking the wrong partners costs you money, time and revenue. The wrong alliance partnerships is like eating chocolate-covered jalapenos, they start out sweet and bite you in the end.

Strategic alliances are the conscious collaboration of individuals and/or companies to mutually grow. All parties involved must make an effort for the success of the relationship. Passive relationships seldom bear fruit. Focus on those that you can manage and trust to ensure growth. Spending time creating the right alliance relationships that matches your customers pays tremendous dividends.

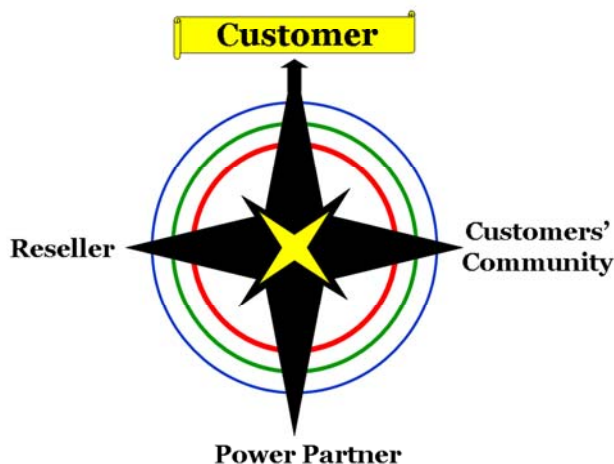
The first step in finding a key alliance is understanding your current and potential customers. Can you answer all of these questions about your customers or prospects?

- ✓ What industry do they serve?
- ✓ Where in the world do they sell their products?
- ✓ How big is the company (Revenue & Employees)?
- ✓ How long have they been in business?
- ✓ What are their psychographics (values)?
- ✓ What are their Products and/or Services?
- ✓ What problems do you solve for your customers?
- ✓ How easy are they to do business with?
- ✓ Does your customer sell someone else's products?
- ✓ Who are their suppliers?
- ✓ Who else sells to them?
- ✓ What community activities do they belong to or participate in?
- ✓ How do they buy your product (direct, indirect, as part of another product)?
- ✓ Why did your customer choose you over the competition?
- ✓ Who are their ideal customers (answer these questions for their customers)?

## Finding the Right Alliances to Double Sales

### *Alliance Compass™*

Knowing your customers is instrumental for keeping them happy and finding more. An alliance comes from three different arenas: Customers' Community, Power Partners and Resellers. Using an Alliance Compass can direct sales to your customers, your true north.



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If you know where your customers live, and how they interact with their communities (communities can be local or global industry communities), you can meet them there. The on-line communities are now being referred to as Tribes. Just like the face-to-face networking groups, on-line networking does take work.

Working with community organizations can be trying and require work. You cannot just pay your monthly and expect customers to just show up. Volunteer for committees, and get your face known. Your cost to join these groups will be your time. With work, communities can be alliance partner to grow your business.

For example, a local business owner wanted to meet the presidents of small businesses. He joined a local chamber of commerce. Then he promptly volunteered for the committee to judge the small business of the year. His time as a volunteer lead to meeting all the up and coming business owners in the community. His customers live in the community and he received an introduction to them. His chamber was his alliance partner.

From your research on your prospects, you know who else calls on them. These people become your Power Partners and informal sales ambassadors. Using Power Partners, you use the power of others that already have the trust of your customers. Finding these companies for collaboration is easy. If you are active in your customers' communities, you will meet influential Power Partners.

## Finding the Right Alliances to Double Sales

To find other Power Partners, ask your best current customers:

- ✓ What other products do they use?
- ✓ Who else sells product to them?
- ✓ Are your products/services used with another product (complementary)?
- ✓ Can you work with your competitors – co-opetition?

Your Power Partners may share in your revenue as an affiliate. As they are giving you business you would not have received otherwise, this is usually acceptable. Similarly, some collaborations maybe just “scratch my back and I’ll scratch your back” business trading. For example, CPA’s, lawyers or bankers may not be able to take a referral fee, and therefore you need to give them business in exchange. Another great way to reward a CPA or lawyer is to donate to their favorite charity.

One client in the high technology field uses IT (information technology) providers to recommend their products to small business owners. You can find the IT support company for a business owner just by asking, “If your computer breaks, who are you going to call?” The IT provider has the trust of the business owner, and could recommend our client’s products. These IT providers now are the industry catalyst for our client.

The most complex form of alliance partnership is Resellers. The key here is to understand how your customer wants to buy your product. If you want to enter this type of alliance, be prepared for contractual relationships and partner management issues. Properly constructed and managed, Resellers can drastically expand your revenue. Examples include distributors, value added resellers (VARs), dealers, joint ventures or OEMs (Original Equipment Manufacturers). Not only does this apply to the sales side of the business, but also setting up joint ventures for R&D can expand your product lines. These relationships cannot be entered into lightly as they take time and effort to make them succeed.

Picking the right alliance partners starts with understanding your customers. Then you know the best way to get to them. Your customers and marketplace determines the type of alliance you want to create.

After you have chosen the correct partners, you have to spend time and effort in managing the relationship to ensure it is a success for both parties. This article has addressed the hunting for the alliance, and doesn’t start to cover the farming and fueling of the relationship.

Once the relationship starts, an alliance life cycle plan helps establish how you work with the identified partners. Strategic alliances are not for the shortsighted or the faint of heart. The relationship takes work, but the pay off can be immense. Making a conscious effort to create the right strategic partnerships at the very start can double, triple or even quadruple your sales revenue.

## Finding the Right Alliances to Double Sales



**George Tyler** is Chief Alliance Officer and founder of 3<sup>rd</sup> Eagle, LLC. George is an executive-level market developer with in-depth experience marketing new products and establishing strategic alliance programs that significantly increase revenue and capture greater market share. He is a serial entrepreneur with extensive marketing and sales experience for technology companies. George has presented to audiences around the globe, and written articles that have been translated into other languages. Besides building and launching start up firms, George has developed global strategic alliance programs and successfully launched new OEM technologies, hardware components, and software products for leading Fortune 500 enterprises to increase revenue. Can he help you grow your company? Please call.

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