

## Basic Bananas Marketing Tip: How to create successful strategic alliances

**Franziska:** Hi and welcome back to Basic Bananas TV. Today I have a very special guest with me, Benjamin or Benjamin Croft. Benjamin is better, who runs one of the biggest events for coaches. Or the biggest event...

**Benjamin:** It is the biggest event for coaches now, yeah.

**Franziska:** He's also got a **[inaudible 00:00:39]** business himself. I pulled him aside and I said, "Hey Ben, can we share something with you because when we get smart people in here, really **[inaudible 00:00:35]** people and some of the top guys in the world, we've love to share a little bit with you as much as we can." So Ben said, "Let's talk about strategic alliances." You take the stage.

**Benjamin:** Okay. So I thought you might appreciate learning a bit about strategic alliances. It's one of the things I've used to build my business. It's one of the highest impact, lowest cost, marketing strategies that exists in the world. It's based on relationships and it's different from affiliates. An affiliate is a transaction as I see it. Where I'll do this for you, you do this for me. Whereas, a strategic alliance is a long-term relationship. So we build each other's business together over time. Now I have a process for building strategic partnerships which is very straightforward.

It involves firstly defining your type of market. Which maybe you would have done, especially if you work with these guys. Secondly, it's identifying who else has that type of market as their target market. So if your target market is, for example, accountants. Or if your target market is women over the age of 50, you are looking for who else has that same target market as you. Then what you're looking at doing is finding out who those people are and finding a little bit more about their organization, what their objectives are, what their challenges are, what their problems are, what their opportunities and what is really driving them. You do that **[inaudible 00:02:03]** where you don't ask them the questions. You don't say, "Hey, I've got this fantastic opportunity that you would like to be partnering with..." Instead you say, "Hey, I'd like to have a meeting with you. We have the same target market. I think there's a possible opportunity for a strategic partnership."

Have a meeting with them. Find out what their problems, their challenges, their objectives are and at the same time, find out what resources they have. So, if they have a database, how big is it? What is it? Is it a main database or is it **[inaudible 00:02:31]** database. That could be part of the process. Then what you're looking at doing is identifying opportunities where you could add value to them in a way that is efficient and effective to you. So you can't be going and doing too much. It's got to be something that's cost effective to you.

And then in return for that, you then ask them if they'd be willing to introduce you to their network. Now when they do that, you're not asking them to sell something of yours. Instead you need to provide them with some kind of value, like a lead **[inaudible 00:02:58]** that you give to them that they can then pass onto their network as something as a value add. What happens is they obviously find out about you. It doesn't cost you any money at all. You can do with absolutely no budget at all.

But sometimes you can build a strategic partnership with a huge company, that's a huge database. You provide something of value to them that they're happy to pass on to their guys. And as a result of that, at no cost at all and not much time invested you've got huge amounts of traffic driven to your website or to an **[inaudible 00:03:27]** or just a bigger brand awareness about you which obviously results in a lot of inquiries. You want to actually keep it very organic and focus on value. Don't be focusing on the end game of trying to generate lots of sales. Start with delivering lots of value.

That's what's the difference between a strategic partnership and affiliate relationship. Because you might not get big gains to begin with, but by delivering that value and building on that relationship, that then has the consequence in the future of lots more value, lots more business, lots more sales, lots more revenue than you could ever imagine. Much more than you would get if you would just say, "Hey. I'll give you this. And you give me this." And okay we'll shake hands and we'll seal it. And that's where we've got relationships.

So, just to give you like a real life example. We did that with many of the coaching associations in our industry. In fact, if you take the top 22 organizations in the entire coaching industry, we have partnerships with 20 of them. Each and every year they partner with us. Why? Because we deliver

massive amounts of value to them to their network. We do that for a series of pre-summit sessions, which is basically, as many of you [inaudible 00:04:29] TED talks. What we do is we offer like 25 TED talks that are all free. They're pitch free. We don't sell anything in them. And that's what we offer up to the associations. They pass it to their network members and [inaudible 00:04:43] they did it every year, it's awesome. They love it. We've got like Harvard professors and the leading academics as well as practitioners. The best [inaudible 00:04:50] in the world. People like Jay Abraham, Brian Tracy, those kinds of people. So they get to pass on that value and in return, we end up with that lead. So, it's a win, win, win. The end user, the attendee, they get lots of cool value free. The associates [inaudible 00:05:03] cool deal. And we end up with their leads. It's a win for everyone. Then as a result, they work with us every year.

**Franziska:** Fantastic. And it really is... It's such a funny coincidence, too, because I... Well first of all, it's one of my favourite strategies for small businesses because it's very low cost and you can really get so much leverage out of it. And the funny thing is that Ben doesn't actually know it, but I just met him in the city after I was doing a speaking engagement and my topic was strategic alliances.

**Benjamin:** There you go.

**Franziska:** What's it called, synchronicity?

**Benjamin:** Synchronicity. That's how these things roll man.

**Franziska:** And I hope you understood his accent. He's got such an English accent for me as a foreigner, sometimes I really have to listen really hard but the value that you always give every single time now and whenever I see you is amazing. So thank you for joining us. I'd love to share with you where you can find out more about Ben. What way is the best way?

**Benjamin:** Yeah. If you want to find out more about me the best thing to do is to jump onto [wbecs.com](http://wbecs.com). W-B-E-C-S.com. You can get loads of free sessions in there. And also if you email me [ben@wbecs.com](mailto:ben@wbecs.com) if there's any of our sessions that you say that's really cool, even if [inaudible 00:06:09] just jot me a note and I'll give to because you're friends Franziska [inaudible 00:06:16].

**Franziska:** Thank you. That's so nice. I really appreciate it. So thank you so much. Feel free to get in touch with Ben. I'll put the link below the video so you can find

out where to find him and thank you so much for watching and thank you so much for sharing and being here.

**Benjamin:** Take care. Bye.

**Franziska:** So, yeah, tell us a little bit about your favourite strategy.

**Benjamin:** My favourite strategy is simply just getting crazy. My favourite strategy is getting naked in front of the camera. **[crosstalk 00:06:57]**