



**More traffic... more sales... more often**

## **MDJV Questions and Answers**

**March 7, 2012**

### **Retainer**

**In my mind, it makes the most sense to charge the "product" side all the fees, as they would be the most motivated and likely agree to anything, and have the least risk of any loss. However, I also understand that the list side needs to have some skin in the deal to keep them motivated in pushing the project forward. Do you agree?**

Typically, I only charge the retainer to one side – and that's whoever I sign up first. But in theory, if you have your choice of one or the other, it would make the most sense to charge the retainer to the list side. Why? Because the list is always the pivotal piece and unless they mail, nothing happens for either side.

**What if a business wants to pay the percentage in profits but has a problem with paying the retainer?**

Then they aren't a serious prospect. If a company doesn't have some investment in the project, then the project will not be important enough to them to follow through on. Now, in all honesty, I've had a few students who have done deals and waived the retainer. For some, it worked out, but for most, it was a huge waste of their time.

### **Complying with ethical email practices**

**Wouldn't e-mailing companies be considered spam, or is e-mailing companies different under the spam laws?**

First of all, I emphasize multiple times throughout the training materials that you never communicate with email unless you already have an existing relationship with a business. If you need to review this, it can be found in the sessions on prospecting.

However, if you already have an existing relationship, then it would not be considered spam to contact someone by email.

## Student community

### **Can we set up a skype , yahoo or Facebook group to network with other students?**

It already exists. Everyone received multiple emails with the information on how to join the Yahoo group and I'm including it here again:

As part of this program, I've created a private Yahoo Group Forum where you can communicate with other members, get questions answered and give feedback to other members. You can also find partners to work with on your JV deals among the members of this group by posting your request to this Forum. Please take a minute to join the group now at:

<http://groups.yahoo.com/group/mdjv-audit>

### **To niche or not to niche?**

**Do you feel it best to choose an industry specific niche for each side of the JV and cater specifically to company's within those niches (amassing reusable partners for both sides of a JV deal), or is it more important to focus on companies across multiple niches that cater to customers with the same psychographic profile?**

My preference is to work with just a few niche industries. To me, that's the easiest way to build a solid track record and become known beyond your own marketing.

But in fairness, I have students who have been very successful in niche industries and others who prefer to work with clients in all industries. So I don't think there's a simple "black and white" answer to this. The best bet is to pick whichever approach you feel would be the best use of your strengths, interests and time.