

MDJV Questions and Answers

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Companies with many similar products

Let's say you had a product company lined up for a deal, and that company had many similar products or styles, like shoes for instance. Would it be a good idea to offer Gift Cards? Because otherwise the offer would be just their 3 top selling shoes, and that might eliminate too many customers who don't like those 3 particular shoes. I don't like Gift Cards because there is no explicit product tied to it, no urgency, etc.

I agree with you, gift cards do very little to stimulate immediate action. However, there is an excellent reason why their 3 top selling shoes are their best sellers – because people like them more than all their other styles. So you'd still be generating maximum interest by featuring those 3 styles.

The follow-up process

I've had a couple companies request that I send them something to look at. And I've had companies that I cannot get a hold of anyone over the phone, so I've just sent them a PDF describing the marketing strategy by email. Am I just wasting my time doing this?

There are two different scenarios here. First, I *never* send any information by email if I can't get in touch with someone. I simply keep following up until I get them.

Second, if someone requests more information on what you do, you could send them a description of the marketing strategy as you suggested. If you choose to do this, I'd do a quick online search for "results of joint ventures" and include some information on how beneficial JVs can be citing the studies you've found.

Questions about your track record

I've had a couple companies ask me for samples of other offers that I've done for other companies. They want to see some kind of examples of the work that we do. How would you respond?

This is another two-part answer ☺. First of all, one of the main reasons I recommend the "Start Where You're Standing" approach to prospecting is that you avoid getting bogged down with

this potential stumbling block. Friends or business associates who you already know are relying on you rather than your track record, so you avoid this situation.

However, if you're dealing with companies who don't know you at all, my approach when I started out was to be totally honest. I'd say something like, "You would be my first client and since I've been thoroughly trained in this process, you would be getting my undivided attention". Now, to be perfectly honest with you, the first couple of prospects who I responded to so candidly declined to work with me. But once I got my first client, I then had a track record I could build on with others. So persistence is the key here.