

Profit Partnerships



By: Greg Luther

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The Benefits of Partnerships

For real estate agents, we customarily rank low on the totem pole when it comes to “trust” since we are paid commissions.

Sure, we can BUILD a trusting relationship with the few clients we help every month but it’s very tough to make your model scalable without trust.

You’ll generally find that the top people on the Trust Totem Pole are as follows:

- 1. God**
- 2. Parents**
- 3. Doctor**
- 4. Attorney**
- 5. CPA**
- 6. Dentist**

If you can create a relationship with any of these people, the endorsement or even implied endorsement will allow you to sign on a tremendously high percentage of them as clients when they have a housing need.

Let’s structure a relationship that can be profitable for ALL parties.



Creating An Affiliated Partnership



Third Party Endorsements

In our world, we call this a “referral” though there are several levels of referrals.

Of course a homeowner living in a multi-million dollar home won’t take the advice of his landscaper on an outstanding real estate agent that he should use.

The quality of the referral is based on the level of trust that person has with the source.

A referral from “upstream” is always better than a referral from “downstream”.



TRUST



Imagine For A Moment...

Imagine for just a moment that there's an educational event this evening at your local library.

It's hosted by a local CPA, Attorney and Real Estate Agent and all three of these respected professionals focus on the needs of Baby Boomers.

There are lots of fears and worries that go through a Baby Boomers mind:

- **Will I ever be able to retire?**
- **How will I ever pay for home health care if I need it?**
- **Where can I safely invest my nest egg?**
- **How can I downsize my home to something that fits our needs?**
- **Can I protect my assets from liability and lawsuits?**
- **Should I invest in a couple of rental properties?**
- **How do I make money in real estate without all the hassle?**
- **Should I have a will? How do I handle that?**
- **How do estate taxes work and how can I avoid it?**
- **Will my children have to deal with probate when we pass?**

This free educational training is going to address all of these issues and more.

QUESTION: If you have a well written sales letter, emotionally grabbing photos and testimonials from previous attendees will people want to attend?



The Power of Three

As you can see, blending these three topics flies UNDER the radar of advertising and “sales pitch”.

Let’s imagine for a moment that the event is hosted by a real estate agent that specializes in working with Baby Boomers.

- How to know if now is the time to sell your home.
- Buying investment properties for additional “retirement” income.
- Getting the most amount of money for your house.
- Should you buy a one story home or a condo?
- How do you find unlisted homes that aren’t publicly for sale?
- Fixing up your house to sell for top dollar.
- Decluttering and how to make the house look bigger.
- Choosing the right real estate agent that specializes in your needs.

This is obviously just a sales pitch from a real estate agent and we will have very few (if any) attendees.

By teaming up with three different well respected professionals, we can provide more value for the consumer and we can develop a trusting relationship with more residents within the community.

This can create a “following” and networking opportunities that will grow and expand month after month.



What Can We Create Here?

Choose a niche. This will work in various niches throughout your community.

- Seniors and Boomers
- Wealthy Individuals
- Wives of Successful Professionals
- Real Estate Investors
- Asset Protection For Business Professionals
- Newlyweds

Absolutely any group or gathering of like-minded people will work.

You'll want to ensure you create a marketing and communications funnel that makes all of these interested parties your CLIENTS, not just attendees.

- ✓ Educational Meeting
- ✓ Monthly Newsletter
- ✓ Quarterly Items of Value
- ✓ Hosted Events & Parties
- ✓ Annual Member Appreciation Party

To be clear, this will be a LOT of work but can pay dividends for years and years to come.

Your most important key here will be finding the right partners to make this work properly.

There are several factors to consider here as well.



Deciding On The Best Partners



Choosing The Right Partners

We are looking for partners that have several qualities.

Let's say we are looking for an attorney and a CPA for our Seniors and Baby Boomers campaign.

We need to first choose people based on their reputation. Nowadays, you can find out a lot about a person by simply googling them and checking out the BBB, online reviews, etc.

The next thing we want (this is important) is a large database of current clients that match what we are looking for.

If the CPA has 150 local Boomers and Seniors that they provide accounting services for, this gives us a HUGE leg up in getting our database going. Same goes for the attorney. If he/she has 50-75 clients that they've represented that they still have a good relationship with (think estate planning and wills, etc.) this would be a good fit.



Choosing The Right Partners

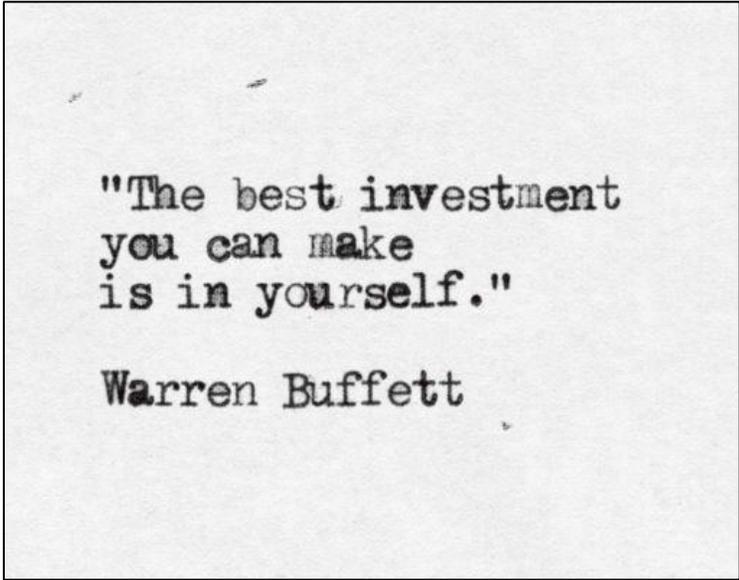
We are also looking for someone that wants to grow their practice. If they are happy with where they are currently, this will not be appealing to them and they won't be willing to do what needs done to expand this opportunity.

They must have an interest in marketing. If they think "word of mouth" is the only thing that works, this isn't a good fit.

More importantly, if they aren't willing to invest money into getting this started, it also isn't a good fit.

You can have all of this paid for by the partners if you go about this the right way.

Remember, you are only choosing ONE attorney and ONE accountant so it automatically raises the value. We are looking to attract hundreds upon hundreds of clients which will be a game changer for their business so if they aren't willing to invest in themselves, it's not a good fit for our group.



"The best investment
you can make
is in yourself."

Warren Buffett



What Are They Investing In?

You will be the one organizing this.

- ✓ Setting up a meeting space
- ✓ Hiring a copywriter for sales letters
- ✓ Deciding on and purchasing marketing lists
- ✓ Handling all printing, postage, mailings
- ✓ Creating & launching the reminder sequences for attendees
- ✓ Managing database and merging it with all partners
- ✓ Creation and publication of monthly newsletter
- ✓ Print, postage and mailing of monthly newsletter

Really, all you need from them is to show up at the meetings with some pre-determined valuable content. They'll also need to write one article for the newsletter each month.

All of the management, organization, communicating with partners, etc. will be handled by you.

This should be YOUR business with them coming on as affiliated partners.



Sharing Database

They have to be okay with sharing or promoting to their database.

Due to various laws, they should be fine with sharing it within this partnership however, there are several ways to avoid any conflicts there.

As an example, you can create a letter (from them) that is all printed, sealed, stamped, etc. and they can put the addresses on it to mail it out to their customers in an effort to invite them to the meeting.

It's also wise to offer cross-promotion between all partners.

You write a letter to the CPA's client list from the CPA promoting you.

Then he writes a letter to your clients, from you, promoting the CPA.

Discussions Before Agreement:

These are things that need discussed prior to accepting them as the preferred provider within this group.

If they are not okay with promotion, they are not okay as a partner.

They need to be agreeable with making an investment as well as cross promotion to all of our lists.

They should also be okay with promotion to the general public with marketing dollars invested on a regular basis.

You'll find that attorney's will like this because it fits within their advertising guidelines. We are simply offering an educational event.



Deciding On Investment

You need to have your game plan in place first.

Think about the following:

- What will we offer?
- How will we attract clients?
- How will we profit from the 3 current client databases?
- Who will write the sales promotion copy?
- What type of total budget are we anticipating for an event?
- Which partners will be responsible for which tasks?
- How often will we promote to customers?
- What type of content will be in the monthly newsletter?
- Will the newsletter go to everyone's current database?
- How do we break up in the future?

These are things that will be discussed at your meeting with each prospective professional.

The agent that is most prepared will always win.

Once you've established all costs and investments, you can then simply divide that number by three to demonstrate the investment required.

For those that balk at the investment, it's best to walk out. If this relationship is starting off this way, it is likely to continue this way.

You don't want anyone that doesn't understand how money is made.



Marketing For Your Desired Prospects



Attracting Your Desired Prospects

There are several things you'll need to consider when marketing to your desired prospects. There are two things you'll need to attract here.

- 1. The best professional partners**
- 2. The most qualified clients/prospects**

In reality, attracting the partners is easier than gathering a large group of your perfect clients. However, both can be easy if you understand marketing and copywriting or you hire someone that does.



Getting The Initial Appointment With Professionals

You'll likely get better at your presentation after you get your first one out of the way.

Just like anything you've ever done, once you do a practice round, you'll be better the 2nd, 3rd and 4th time.

A simple letter or email is generally enough to spur their interest and generate a phone call from the Attorney or CPA.

When promoting this, I would choose the top attorney (or partner) and the top CPA (or partner) at each firm, then mail at least 100 of each. These should all go out on the same day.

This can and should be done in a very "branded" fashion.

Be sure that the number and email goes directly to you.

Your job is not to "close them no matter what". It is to truly feel comfortable with a partner that you will refer business to and work with for many years to come.

If he's a cocky jerk, just hang up the phone.



SAMPLE OFFER LETTER TO ATTORNEY

Dear John Jacobson,

I'm looking for an attorney partner here in the Central Ohio area and your name came up.

I'm a real estate agent that specializes in Seniors and Baby Boomers here in Columbus. Myself as well as a local CPA (with the same specialization) are looking to find a reputable attorney so that we can grow our client base quickly. Of course most of our clients have a need for a reputable attorney in town so we are looking to partner up with someone.

We've done some initial research on you and the firm you are with and as you probably know, your online reputation and reviews all seem to be great.

We'd like to speak with you about possibly becoming the preferred attorney within our group as we educate and promote to a large list of Boomers and Seniors throughout the Central Ohio area.

This can be a great opportunity for you to attract dozens of additional clients and since the three of us have non-competing services, we can all profit tremendously from the new clients we represent.

If this is something you'd like to explore, I'm open to speaking with you over the phone. My contact info is listed below and I would encourage a quick phone call or email if you'd like to be considered as our preferred attorney within the community.

Greg Luther
614-582-3912
greg@gregluther.com



SAMPLE OFFER LETTER TO CPA

Dear Jack Johanson,

I'm looking for a CPA partner here in the Central Ohio area and your name came up.

I'm a real estate agent that specializes in Seniors and Baby Boomers here in Columbus. Myself as well as a local Attorney (with the same specialization) are looking to find a reputable CPA so that we can grow our client base quickly. Of course most of our clients have a need for a reputable CPA in town so we are looking to partner up with someone.

We've done some initial research on you and the firm you are with and as you probably know, your online reputation and reviews all seem to be great.

We'd like to speak with you about possibly becoming the preferred CPA within our group as we educate and promote to a large list of Boomers and Seniors throughout the Central Ohio area.

This can be a great opportunity for you to attract dozens of additional clients and since the three of us have non-competing services, we can all profit tremendously from the new clients we represent.

If this is something you'd like to explore, I'm open to speaking with you over the phone. My contact info is listed below and I would encourage a quick phone call or email if you'd like to be considered as our preferred CPA within the community.

Greg Luther
614-582-3912
greg@gregluther.com



Finding Your Customers

I absolutely love an educational event, selling to the masses. This is easier, more profitable and less intimidating than selling in a typical one-on-one setting.

Most importantly, you have a captive audience.

If you know what the PAIN points are for your prospects, it's fairly easy to provide a solution and get them to jump through hoops to gain access to it.

Obviously, this is what you'll be using when writing your marketing pieces. It will be different for everyone.

A wealthy individual that's looking to invest and make a great deal of money is much different than a Baby Boomer that's looking to downsize and put their nest egg somewhere safe.

Your marketing should address whatever their needs, fears and wants may be. This is how you fill the room.

LIST BROKERS

All of these contacts are readily available if you'll do a little bit of research.

As an example, people born between 1946 and 1964 that own a home within 5 zip codes and have lived there at least 10 years.

Hop around on a few websites, call a few mailing list brokers and put some effort into finding the most opportune list.

You need a great list and a great custom marketing funnel. The more complex and complete it is, the better you'll do.



The Main Event

This should be done at a library, civic center or hotel venue. If absolutely needed, you can do it in a meeting space at the CPA's office or worst case, the attorney's office.

Just remember that location matters!

I don't care how the room is usually set up. It **MUST** be set up in the best way possible for you or we simply choose another location.

- 1. The entrance/exit is always in the back of the room.**
- 2. Must be classroom style, not theatre style.**
- 3. You'll only set up for 40% of those that are registered.**
- 4. Registration table is in hallway. You must gather information.**
- 5. Music and mingle prior to the start.**
- 6. No projector is needed. They don't need Powerpoint.**
- 7. The more "informal" it is, the better.**
- 8. Every one of the 3 speakers should have an offer.**
- 9. There must be a call-to-action.**

Be sure you set these up during evening or weekend.

Thursday night 6:30pm to 8:30pm is good.

Saturday morning from 9:30am to 11:30am is good.



After The Training

You'll generally get a couple of appointments from the live meeting.

However, this meeting was the beginning, not the end of your marketing. You now have several people on the hook!

Your goal is to develop a trusting relationship over the course of months or years so that when they think of real estate, you are the only one in their mind.

Think about the marketing you'll have in place immediately following the event as well as the consistent monthly contacts thereafter.

Newsletter template will be best with an introduction and current events on the front, then each of the three partners on the remaining pages. There should be a footer at the bottom for specific offers, etc.

This will be an 11X17 piece of paper, folded in half to make 4 pages. Again, cover, CPA, Realtor, Attorney with a small footer at the bottom to include announcements, offers, events, etc.

Do not do this via email.

Remember, you can also use the newsletter for stuffers, ride-alongs and special offers.

This can be used as the lead-in to get them to an event, not just used after an event. You can send them COLD to a list in an effort to get them to opt-in with you in some way.

Once you've established a monthly relationship scenario, you can do formal invitations, ticket stubs, etc.



Preferred Marketing Methods

Yes it's true, absolutely any media CAN work.

However, if you told me you were holding my family member ransom and they'd be shot if I didn't get at least 50 people registered for an event, I'm doing direct mail.

We do a blend of several different options but I always bank on direct mail for various reasons, many of which we will discuss shortly.

- ✓ **Mailing Lists**
- ✓ **Letters to All Partners List**
- ✓ **Facebook Targeting**
- ✓ **Various Online & Offline Groups & Meetings**
- ✓ **Press Releases**
- ✓ **Radio (when cost effective)**
- ✓ **Newspaper (depending on targeted prospect)**

You'll need to make sure your call to action makes sense. Do they need further information? Should they call for a recorded message? Should they go to a website? All of this must be considered and may vary depending on the type of prospect you are looking to attract.

And remember, everything you are doing is simply EDUCATIONAL BASED MARKETING!



Generational Differences

You have to find the connections between demographic trends and generational biases

Traditionalists: Born 1945 and Before

They are retired and enjoy getting direct mail. It's a channel they trust and use when giving donations to nonprofit organizations.

They bought everything via direct mail before there were websites to order from or even a thing called a credit card. If they wanted something, they had to fill out the reply card and fill out a check and address an envelope and find a stamp and take it to the mailbox to get it mailed out, then wait 6 to 8 weeks.

Key Points: They are community minded, strong on personal morality, civic duty minded, loyal, team players, save money, pay with cash, avid readers and very disciplined.

Baby Boomers: Born 1946 to 1964

Some are retired and others are still in the workforce. They (just like traditionalists) enjoy and trust direct mail.

Key Points: Self-righteous, self-centered, buy now on credit, women were the first to work consistently outside the home, optimistic, driven and they like hierarchy and tradition.

Side Note: Due to what's happened within our economy, this generation is really stifling growth. If the Dow hits the magic number of 18,000 this group will be confident enough to retire. This opens up jobs and promotions within the workforce for Generation X and ultimately opens up a lot more entry level jobs for Millennials to finally get into the workplace.



Generation X: Born 1965 to 1990

This group grew up during times of economic prosperity and large scale recession. As such, they are often more skeptical of an offer's value and they need more incentive to buy. Cam Marston of Generational Insights notes that Generation X and Y prospects actually "Stalk products and services" online and through various sources. They tend to carry out detailed research before acting on an offer. As such, your marketing should address safety, guarantees and confidence in their decision due to their skeptical and cautious nature.

These people are HORRIBLE managers and can have incredible talent around them but can't get them to do anything. They have an "open door policy" and tell their staff to come get him if they need him and he's not going to bother them. He says they like him because he doesn't hold lots of meetings, he leaves them alone to do their job and if he needs to say anything he will send them an email because they love email.

Generation Y or Millennials: Born 1990 and After

This generation is spread between the workforce, students and stay at home gamers. Many still live at home with their parents and unfortunately, this has become "socially acceptable" in the lower income households. For many, school is just an excuse to avoid a job for another 4 to 8 years. They enjoy getting direct mail since they don't get a lot of it. Statistics show that they trust direct mail more than any other marketing channel as they look at it as "real" rather than "fake". They have omnipresent parents, respect authority, they live with the reality that they could be shot at school or at the movies, they like to work in teams, want everything fast and immediately, they feel special and expect to be treated that way. Tremendous difference in who is "special" with these prospects compared to boomers.

