Unlock Your 'Business' Potential Through Cross-Promotion

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To stand out from their competition in a crowded advertising marketplace, all kinds and sizes of businesses, nonprofits, and government agencies are joining forces to reach their mutual market of customers" more productively. Their cross-promotions include "bundled" offerings, cause marketing, co-branding, co-op marketing, and shared space. Cross-promotion has the potential for a big marketing payoff because partners can successfully expand through one another's customer base. They can gain an inexpensive and credible introduction to more of their kind of customer more effectively than with the traditional "solo" methods of networking, advertising, or PR.

Here are some low-risk and high-opportunity ways to jump-start your first cross-promotion.

- 1. Print joint promotional messages on your receipt. A simple but effective idea!
- 2. Offer a reduced price, special service, or convenience if customers buy products from you and your Partner or partners. Start your own 'air miles' points or rewards program.
- 3. Hang signs or posters promoting one another on your walls, windows, or products.
- 4. Mention one another's benefits when you speak at local events or are interviewed by the media.
- 5. Drop one another's flyers in shopping bags. Again, a simple but effective technique!
- 6. Pool mailing lists and send out a joint promotional postcard or value pack.
- 7. Promote your partner's products during their slow times, and ask them to do the same for you.
- 8. Share inexpensive ads in local shopping papers or a nonprofit event program.
- 9. Give a joint interview to local media. Work on a common promotion or charitable event.
- 10. Put one another's promotional messages on Lucite stands on counters or floor stands in waiting areas.
- 11. Encourage your staff to mention how your partner's products can be used with yours.
- 12. Give your partner's product to your customers when they buy a large quantity of your product, and ask your partners to do the same.
- 13. Use door hangers, posters, flyers, or postcards to promote special offers for one another's products.
- 14. Co-produce an in-store or office event a demonstration, celebrity appearance, free service, or lecture. Chapters Bookstores and CAPS co-sponsor in-store mini-seminars which highlighted 3-4 books per seminar, one of which was the speaker's book. The association, bookstore and participating speakers who tell their constituencies about the seminars to stimulate store traffic, sales and attract meeting planners to preview the speakers for potential speaking engagements.
- 15. Sponsor a speaker for non-profit association meetings or community advocacy.

Some More Ways to Cross-Promote to Stand Far Out from the Competition

1. Co-produce special promotions you could not afford by yourself. Hire local community college broadcasting/cable TV students to produce a "how to use" video and/or audiotape that involves you and your partners' products and services. Show the video on an eye-level TV monitor in your outlets where people have to wait or in the window for 24-hour viewing. Or play the audiotape portion as background.

Example: A fellow speaker has brought together an interesting assortment of partners to target and support the SOHO market. He's pulled together Business in Vancouver, Royal Bank, Microsoft Canada, Home Business Report, <u>Office@Home</u>, CIBC Venture Development Center at BCIT, Van City Savings Credit Union, CAPS-BC, Micro Enterprise Association of BC, Mbanx (Bank of Montreal), and Internet Direct to provide a monthly series of networking events. Recently, he coordinated a one-day SOHO business Show and seminars. A SOHO Cable TV show has already been one of the spin off's of this enterprising mind.

2. Display combined use of partners' products in your outlet, and ask partners to do the same.

Example: A "Valentine Love Food" display appeared in all partners' outlets a month before Valentine's Day. Partners -- a cooking school, kitchenware shop, florist, card shop, restaurant, and supermarket -- all displayed the makings for a romantic dinner menu to be served on Valentine's Day at their partner's restaurant. Their displays were created by a local theatre set designer, who designed the current play, for which the customers of the partners' outlets received a reduced price ticket when they bought the restaurant meal or certain products from the participating partners. A local newlywed couple who won the partners' "Valentine Love Food" drawing and the local couple who proved they've been married the longest joined the local newspaper's food critic at the center table for the featured meal, free to them.

3. Have a contest, with the prizes contributed by your partners. For the next contest, roles change, and you contribute your product or service as a prize for a partner's contest.

Example: For two weeks, a dry cleaner places tags on all customers' hangers, containing fashion tips. The tags are numbered tickets for a contest to win gifts from the partners' clothing stores. When the dry cleaner's customers make any purchase from the stores, they show their hanger card to see if it matches one of the "winning numbers" on a card of numbers created by all the partners at the beginning of the contest. Vary this cross-promotion by asking partners to have a card of winning numbers for the customers of the other partners to match for prizes.

4. Give customers a free product or service from a participating partner when they buy something that month from all of the partners listed in an ad or on a promotional postcard

Example: Participating pediatrician practices, child care centers, children's clothing shops, and toy stores all display a "Love Means Being Prepared" child-designed poster describing the recommended contents for a home medicine cabinet for families with young children.

5. Cross-promote by literally getting closer, sharing space.

Examples: A store or franchise leases space within another establishment (or agrees on side-by-side sites, or actually sells both kinds of products on site) -- Chapters Bookstores sells Starbucks Coffee, as do many western airlines. A restaurant or fast-food operation leases space within a hospital or motel -- Pizza Hut in Days Inn, or McDonald's in Wal-Mart. Kinko's leases space within certain hotels. The Bank of Montreal leases space in certain Safeway supermarkets, which increases traffic for both companies. Van City has done the same thing. Safeway already have postal outlets in some locations. An accessories store leases space within or next to a clothing store and is joined by internal doors. Some major department stores lease space for in-store boutiques. A stadium leases space to a concession operator. The less traditional cross-promotions are just starting: A campus leases space to a travel agency. Some franchises are co-branding with complementary services such as Copy, Pack & Ship.

What other organizations also reach your kind of customer? Which simple cross-promotion will you propose to them to better serve those kinds of customers and to grow your association or business faster? We'd love to hear about it! Just email us at: <u>kareand@aol.com</u> and <u>bob@ideaman.net</u> f you'd like to learn more, look at the other cross-promotion articles on Kare's Web site at <u>www.sayitbetter.com</u>, read Kare's book, Pocket Cross-Promotions, or visit Bob's site at <u>www.ideaman.net</u> Call Bob @ 780-736-0009

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