

COMCAST BUSINESS CLASS

LESSONS LEARNED

Lesson 3: Partnering for Profit

Small businesses willing to join forces with other companies are likely to experience improvements in both profits and productivity if they approach partnerships properly. Instead of fighting the competition, smart businesses are partnering with complementary ventures to pursue larger jobs, share referrals and swap industry news. The result? More work for all.



Test the Waters

Copacabana Design USA, Inc. (www.copacabanausa.com) in Santa Clara, Calif. provides its corporate clients with print design, web design and full-service printing services through its Copaprint division (www.copaprint.net). A few years ago, Jason Saldana, president of Copacabana Design, began testing hand delivery of its clients' marketing materials through A&A Distribution, Inc. (www.aadistributioninc.com). The arrangement worked well and Copacabana began sending A&A a lot of business. So much business, in fact, that Saldana proposed a more formal alliance to benefit them both

“The right alliance can take your business to the next level”

Starting slowly, Copacabana began offering A&A Distribution's services to its clients and they returned the favor, offering its clients design and printing provided by Copacabana. This year business at Copacabana Design is up 30% and revenue is up 60% already, thanks to their expanded service offerings and client base. “We're getting more work from existing customers as well as work from new customers, so

much so we have had to hire more support staff, which in turn, has created viable jobs for our economy,” says Saldana.

Prequalify Associates

“It's easy to find complementary services,” cautions Saldana, but not as easy to trust. And yet trust is critical to any alliance or partnership. The amount of information potential partners are willing to share about what they're best at, which services are most profitable, what their challenges are and how you may be able to work together can be used to gauge how successful the alliance may be. The more they open up, the less your chances of failure, says Jason Cormier, co-founder of Room 214, Inc. (www.room214.com), a social media agency in Boulder, Colo.

Share the Wealth

Companies that benefit most from partnerships with other businesses generally take a “how can we all benefit” approach to the alliance. Focusing too heavily on how your business will benefit, trying to quantify how many referrals you may garner and how you can tap into your partners' resources is likely to result in resentment and failure, observes Cormier. Conversely, “when both sales teams are operating in a way that is advantageous to both companies, everyone wins,” he says.

One of Room 214's first partners was a New York City-based public relations firm, which referred the company to one of its clients, The Travel Channel, which is now Room 214's largest client. In addition to taking good care of their mutual client, Cormier and his team have also worked hard to repay that trust and referral. “That's a life-long relationship,” he says with gratitude.

Attitude of Abundance

For some business owners, recognizing that there is a greater upside to being a partner is a leap that needs to occur, Cormier says. Rather than being afraid of sharing your secrets with a firm you may view as your competition, understand that there really is enough business to go around.

“The right alliance can take your business to the next level,” says Cormier, whose company is on a fast-growth track thanks to its seven partners.

For more tips on running your small business and how Comcast Business Class can help, visit www.business.comcast.com.