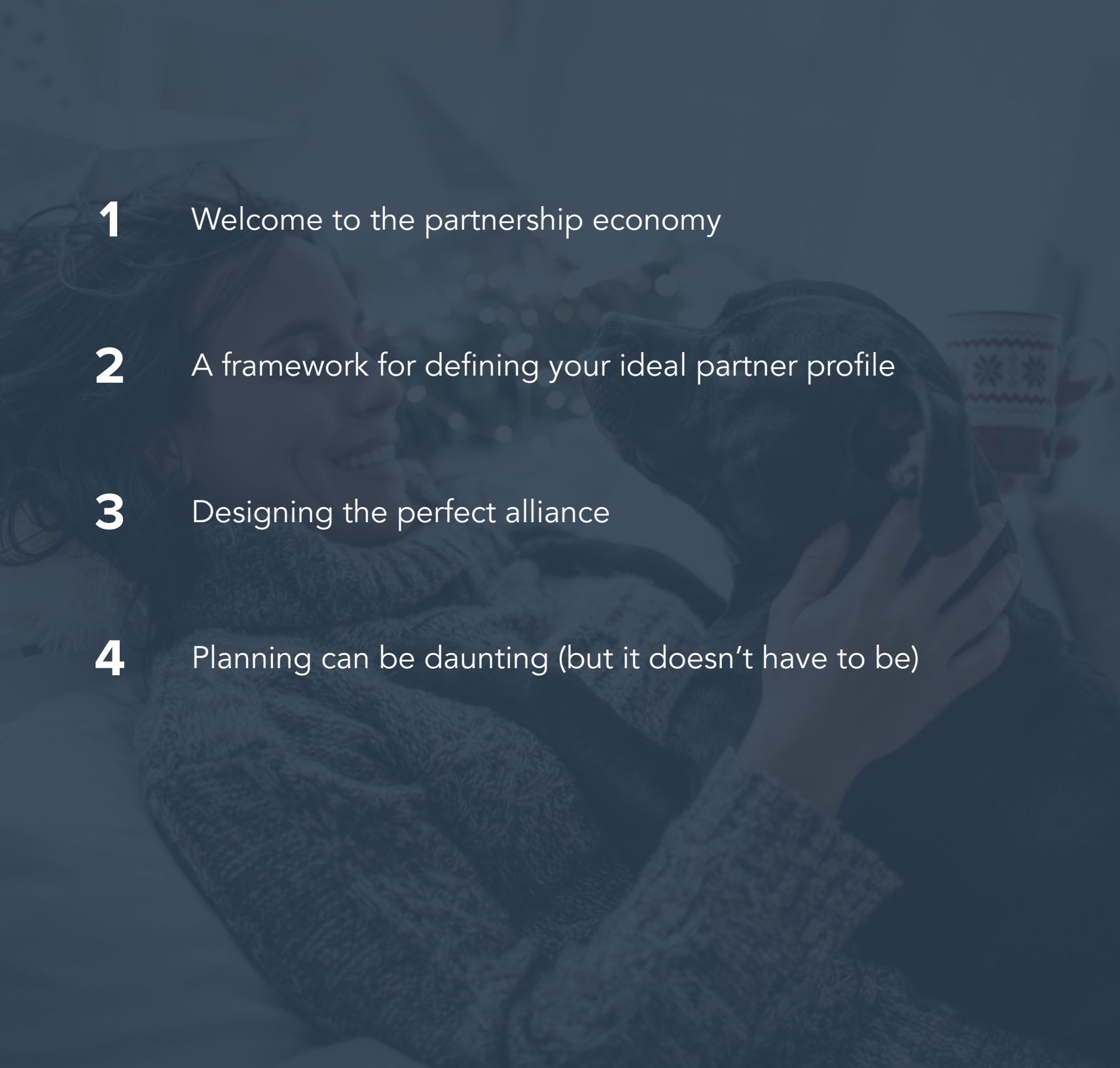




# How to find your ideal B2B partner

*Your guide to identifying, designing, and planning successful partnerships*

- 1** Welcome to the partnership economy
  - 2** A framework for defining your ideal partner profile
  - 3** Designing the perfect alliance
  - 4** Planning can be daunting (but it doesn't have to be)
- 
- A woman with long dark hair, wearing a grey sweater, is smiling and holding a small black dog. She is also holding a white mug with a red and black pattern. The background is a soft-focus indoor setting with warm lighting.

## CHAPTER 1

# Welcome to the partnership economy

Partnerships are swiftly becoming a critical life stream for fast-growing organizations. As Forrester notes, “Brands that provide an enhanced partner experience grow faster than their peers, are more profitable, and drive higher customer satisfaction and retention downstream.”\*

**Partnerships have been forged across brands in retail, travel, financial services, media, and other industries have driven significant revenue growth — over and above the growth that traditional sales and marketing channels deliver.**



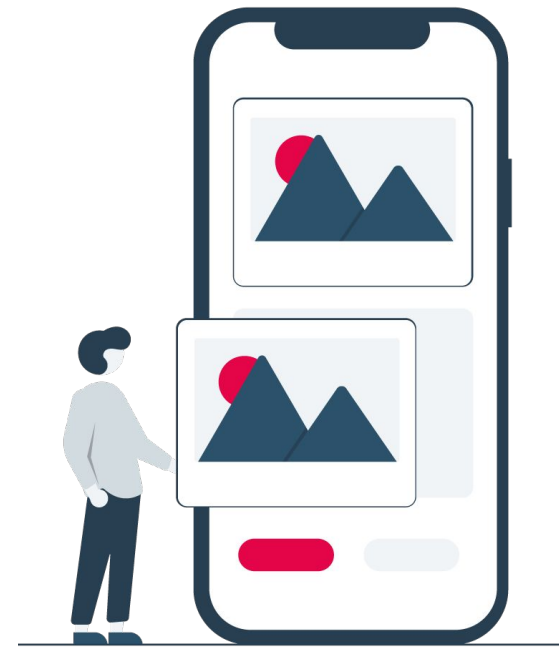
\* Jay McBain, “Channel Data Is a Competitive Differentiator,” Forrester, January 11, 2019.  
[https://go.forrester.com/blogs/channel-data-is-a-competitive-differentiator/?utm\\_source=PANTHEON\\_STRIPPED&utm\\_medium=PANTHEON\\_STRIPPED&utm\\_campaign=PANTHEON\\_STRIPPED&utm\\_content=PANTHEON\\_STRIPPED&categoryid=2826672?categoryid=2826672](https://go.forrester.com/blogs/channel-data-is-a-competitive-differentiator/?utm_source=PANTHEON_STRIPPED&utm_medium=PANTHEON_STRIPPED&utm_campaign=PANTHEON_STRIPPED&utm_content=PANTHEON_STRIPPED&categoryid=2826672?categoryid=2826672)

This interdependence has created the partnership economy. Hundreds of innovative brands now stretch the boundaries of what a “partnership” means, working with influencers, media houses, brand ambassadors, and more.

One of the most fascinating types of partnership is the strategic business-to-business (B2B) partnership.

In this guide, discover how to:

- The framework for determining the ideal profile of B2B partners for you
- A way to map out that ideal profile and what you need to ensure the partnership’s success
- Plan effectively



## CHAPTER 2

# A framework for defining your ideal partner profile

## Start with the “why” when framing your ideal partner profile

Lots of potential partners are out there, and it's tempting to chase after them all. There are millions of businesses in the world today. If you blindly go after them, you may expend a lot of energy on alliances that are difficult to set up or do not yield the results you want.

To focus on what's most important, it's helpful to formulate an ideal partner profile. Think deeply about your ideal partner profile and let it guide you in prioritizing your B2B partnership initiatives.

Keep your eyes open as you start defining your ideal partner profile. Chances are your organization already has successful partnerships in place — and experience with partnerships that were not successful. Gathering insights is a great starting point for thinking about what may or may not work for you.

Or maybe you're just starting out, and don't have a large enough sampling of B2B partnerships to discern any patterns yet. This is when a platform like Impact's comes in handy — it can facilitate introductions and help you find and form mutually beneficial alliances.



Here is what you need to think about when defining your ideal partner profile:

- **Access to the right prospects and customers.** An endorsement by another brand is only beneficial when it's promoted to the right audience. Your company probably has several target segments in mind when pushing its products. Make it a priority to form relationships with businesses with target audiences that overlap — or are complementary or adjacent to — yours. You'll guarantee that some portion of their audience finds an endorsement from your alliance partner highly relevant, which is why an acquisition-focused partnership can be especially attractive.

Of course, strong overlap between your customer footprint and your alliance partner's customer footprint can change the nature of the partnership. Instead of new customer acquisition, your alliance may focus on enhancing value for mutual customers through a joint value proposition. This can create a far stickier and more valuable customer.

Whichever way you go about it, ensure that your ideal partner profile captures the type of partner audiences you seek.

- **Partner brand fit.** The companies you consider in your ideal partner profile are brands themselves — and therefore have brand characteristics of their own. When recruiting partners, carefully consider compatibility and reputation, as your brand will be associated with the characteristics of your partners' brands. Incompatible business types probably do not belong in an ideal partner profile.

Many luxury ecommerce brands, for example, avoid partners whose brands are associated with deep discounting. They prefer to partner with other high-end brands.

- **Partner endorsement credibility.** When seeking B2B partners, consider whether an endorsement from another business would be a credible endorsement for your company. If a potential partner pushes out endorsements in areas where it is not considered a category expert or tastemaker, the endorsement may fall flat. Within your ideal partner profile, it's important to define the characteristics that lend credibility to a potential partner's endorsement.
- **Partner soft skills.** Just like people, companies have certain soft skills you'll need to evaluate during your initial talks. You can also ask yourself what a potential partner's partnership "culture" seems to be like.

Willingness to collaborate and positive motivation are examples of important soft skills.



Look for a partner that really wants to partner collaboratively, rather than one that just wants to do its own thing. A good partner actively plans with you, proactively and consistently communicates, and is transparent in partnership affairs. A lack of transparency or collaboration may lead a partner to incorrectly represent your brand or products.

Just as importantly, an ideal business partner is motivated. It takes time and effort to set up a strategic B2B partnership. As a reward for all your efforts, you don't want an idle partner that's not really bringing in any valuable traffic.

For your ideal partner profile, think about the different soft skills and cultural elements you'd look out for in a good partner.

- **Appropriate touchpoints.** A good business partner match demonstrates a number of ways to reach and influence its audience. It uses a variety of formats: emails, blogs, websites, placements in resource websites, content articles, etc. Confirm that the potential partner reaches its audience through a number of touchpoints — and with some frequency, which can ensure that your brand will be seen and considered, too.





Different types of touchpoints may resonate better for various segments of your target. You'll want to experiment with outreach options to see which touchpoints deliver the best results.

**In your ideal partner profile, you may decide to include a wish list of audience touchpoints you'd like your business partner to provide.**

Once you forge an actual partnership, you can narrow it down and experiment with one or two types of touchpoints.



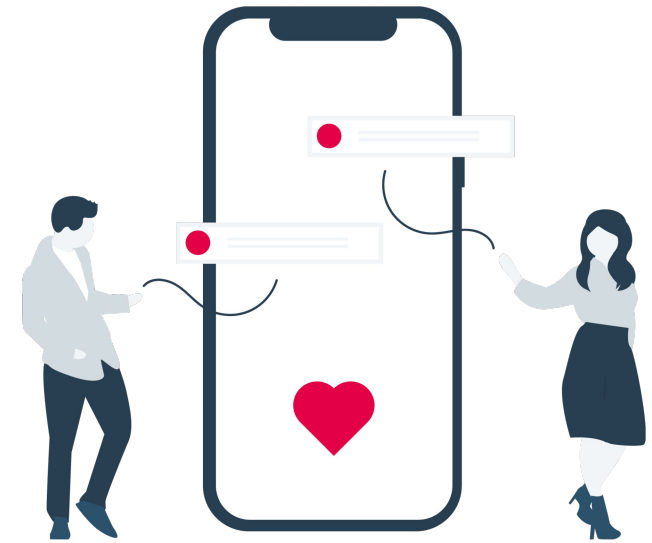
- **Value exchange.** The benefits for a brand seeking referral partners may include:
  - Increased revenue
  - New customer acquisition
  - Expansion into new markets
  - Ability to promote and liquidate specific inventory
  - Increased customer loyalty and long-term value
  - Enhanced customer experience
  - Growth in customer advocacy
  - Increased installs and mobile app use
  - Fresh content that can be repurposed for broader marketing purposes
  - Deeper insights into prospects and customers
  - Opportunity to express and act on values and social commitments
  - Brand association

For the partner that refers its audiences to another company, the benefits may include:

- More revenue
- Free merchandise
- The ability to provide unique offerings
- Content and data assets that promote engagement and sales
- Brand association
- Product enhancement that improves customer experience
- Increased customer retention and new customer recruits



When the exchange of value and the effort to generate value is equitable, a quality partnership can be formed. If the value exchange is lopsided, one partner may need to work a bit harder to achieve the desired outcomes. This doesn't mean your aspirations for a quality partnership are doomed — a quality partnership is still attainable through collaborative communication, commission restructuring, or redistribution of workload. Different B2B partnerships have different value exchanges.



**It's important to capture what that value exchange would look like for various partner segments in your ideal partner profile.**

## CHAPTER 3

# Designing the perfect alliance

## The what, where, and how of partnerships

Let's fast-forward. You've reached out to another business, and it has expressed interest in forming a partnership to refer customers to you. Congratulations! Now what? What aspects of your newfound alliance can maximize partnership success?

### **Not all of your business partner recruits will exactly match your ideal partner profile.**

It's important to recognize where they do meet your profile — and where they don't. That's why a holistic planning process around your ideal partner profile complements a more granular planning process for an individual partnership. Each individual partnership may be a complex construct, so we've broken it down to the essentials.

It's helpful to think of partnerships in terms of seven major facets:

1. Contract and partner incentive
2. Shared vision
3. Audience
4. Customer offer
5. Experience design
6. Partner engagement plan
7. Measurement system



For these essential areas, ask yourself:

- Why would your partner care about this partnership (**contract and partner incentive**)?
- How do you and your partner view the collaboration and joint value proposition (**shared vision**)?
- What do you know about your partner's reachable customers and what they care about (**audience**)?
- Why would your customer respond (**customer offer**)?
- What do you believe is the best way to reach your partner's audiences (through their available channels)? How will consumers experience the benefits of your partnership (**experience design**)?
- How do you plan to communicate and collaborate with your partner to ensure maximal engagement (**partner engagement plan**)?
- How do you and your partner assess the value of the partnership, and tune it to be as optimal as possible (**measurement system**)?



**1**

## The contract and partner incentive

### What's in it for partners?

A partnership cannot succeed if the results of participation are not financially beneficial. Commission rates are a tangible measure of partnerships and a natural part of any contract with a potential business partner.

#### Incentives

Thoughtful incentives can make a huge difference in determining how quickly a partner becomes productive and how engaged it is likely to be in the long term. If the partner receives a significant financial benefit from the partnership, it will be more responsive, more deliberate, and more committed to the arrangement.

#### Fairness breeds trust

But beyond the “Is it financially beneficial?” argument, commission rates must be fair and equitable. When a partner that has driven traffic to you finds out that its commission rates are lower than another partner, it breeds mistrust. Commission certain partners more if the traffic they drive is more valuable — however, be sure to treat your partners fairly.

## Stay competitive

Structure your commission rates so they're competitive with your peers' rates. Can you blame a business partner for driving more traffic to a competitor's website because they get a better commission? Remember, your business partners have fiduciary priorities as well — so you'll have to show that you value them just as much as your competitors do.

The most common incentive models include:

- **Percent of revenue.** Partners are paid a percentage of revenue earned for delivering the last touchpoint to a converting user.
- **Participation bonuses.** Partners are paid a fixed fee for playing a role in a converting customer's path. Brands can adjust the rules — for example, only paying out when a partner introduces new customers who eventually convert.
- **Fixed fees per action.** Partners are paid a fixed amount for each action generated. This is a popular incentive when the originating company pays for leads generated.
- **Fixed fee sponsorship.** Partners are paid a fixed amount for hosting an ad or link on their websites for a certain period of time, or up to a certain number of impressions — regardless of whether the traffic turns into a conversion.
- **Tiered incentives.** This type of incentive allows a brand to create a compound set of rules for incentives, and pay partners larger incentives as they deliver more converting traffic. For example, a simple two-tiered incentive program could pay a partner 2% for the first \$10K it generates, then 5% for anything above that.



Once you have a commissioning strategy in place, enforce it. Establish a default contract and try to stick to it. Stray only when absolutely necessary. Partnership programs sometimes try to establish a custom contract with each B2B partner. This prevents the program from scaling because it depends on a legal team to review and approve each contract. These partnership programs inevitably recognize that the benefits of a standardized contract outweigh the benefits (and headaches) of a custom contract.

Strategic B2B partnership initiatives that successfully scale will enforce default contracts that are pre-approved by legal.

Partnership automation does allow for redlining and back-and-forth negotiation workflows on top of a standard contract, but default contracts are still extremely efficient as compared to full legal review and approval for every custom contract.



**Save custom contracts for your biggest and most important strategic B2B partners.**

## 2

## The shared vision

### How will your collaboration work?

Because partnerships involve at least two parties, it's natural for initial expectations to be misaligned at first. For your partnership to succeed, it's important that the terms are fully understood by key stakeholders on both sides. A kickoff meeting with everyone involved goes far in aligning stakeholders and getting your partnership off to a good start.

Besides discussing the obvious logistical issues (e.g., what assets are required, when are the deliverables due, who does what, etc.), during your kickoff meeting, consider strategic issues such as:

- **Holistic partnership vision.** This is the *why* of the partnership — what is its ultimate goal? Paint a picture of what the future looks like when the partnership succeeds beyond your wildest dreams. Spread the excitement across all stakeholders.
- **Joint value proposition.** There's a reason why two brands formed a partnership. Together you can offer something cool, interesting, or useful to your target audience — something that could not be offered in isolation. Articulate what that proposition is, and ensure that all stakeholders understand it. What's the new innovation you're introducing to consumers?

- **Resource commitment.** A partnership only works when one individual on each side of the partnership can be held accountable for its success. Have you and your partner each committed enough resources to make the partnership work? What does the responsibility assignment matrix (RACI) for this partnership look like from both sides?
- **Collaboration plan.** Don't assume that a single kickoff is sufficient. Work out a cadence for meetings — especially for your biggest partnerships. Partners may want to meet more frequently, perhaps weekly, to fully take advantage of the partnership. For smaller partnerships, weekly meetings usually are not feasible, but you'll want to meet with stakeholders quarterly or semiannually. A partner engagement plan can supplement infrequent check-in meetings and provide the tools for collaboration.
- **Goals and metrics.** All stakeholders need to be clear on the ultimate goal of your partnership and the key metrics that will measure its success.

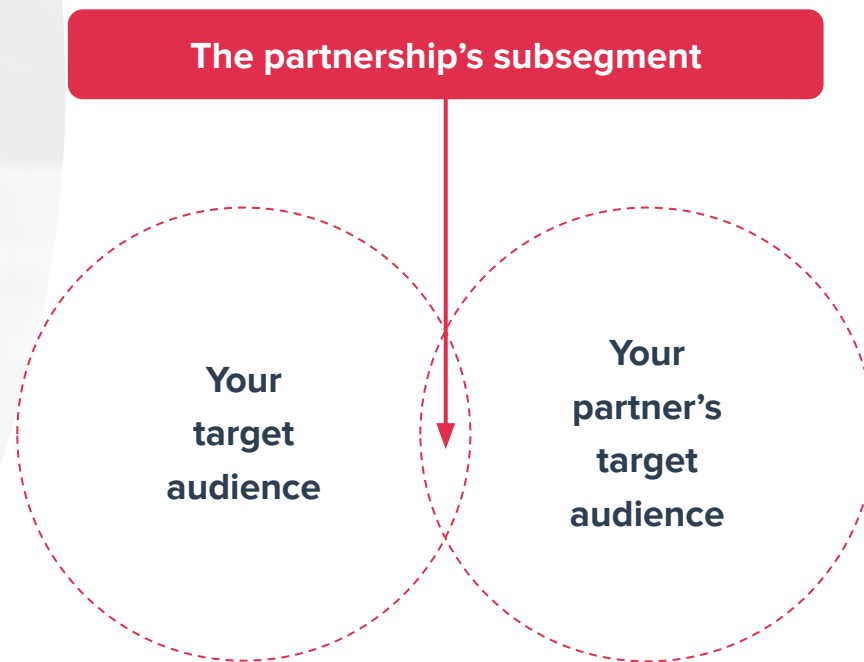


### 3

## The audience

### Who's your target audience and what do they care about?

You have your target audience. Your new business partner has its customers. The overlap between the two in many cases is small — but it is valuable. This subsegment of your target also holds many unique facets.



As you examine the subsegment your partnership is targeting, consider the following:

- **Audience attributes.** What are the subsegment's unique demographic, psychometric, behavioral, or affinity characteristics?
- **Context.** Knowing that you're reaching this audience in your partner's channel environment, what's the context of that reach? Where in the customer journey is this subsegment?
- **Value.** What does the subsegment value? What your partner's audience cares about might be different than what your larger audience values. Be sure to identify your partner audience value system so you can tap into it as you message them.
- **Needs and challenges.** Does the subsegment have unique needs and challenges you can address by highlighting benefits and value propositions other than those you typically communicate?
- **Positioning and messaging.** Once you understand your partnership's audience, work out how to position your products and services to meet them. Positioning allows you to highlight your product's or service's specific benefits and differentiators that would resonate with the subsegment based on their unique needs. Messaging is the way to externally and memorably communicate that position to the subsegment.

## 4

### The consumer offer

#### What's in it for consumers?

It's reasonable to assume that the first thing a consumer asks when a business approaches them is "What are you offering?" To engage the end consumer, offer them something enticing.

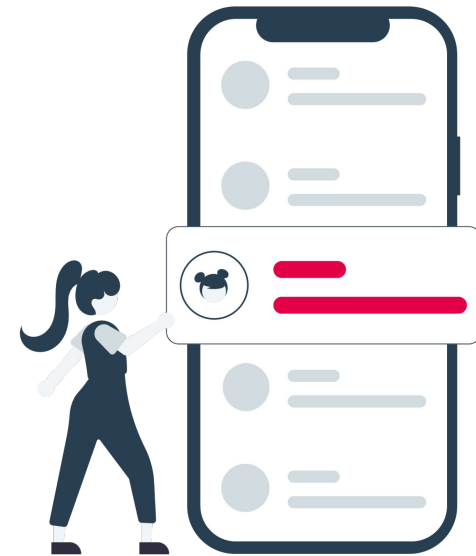
Here are the top types of offers to keep in mind for your potential B2B partnerships:

- **Relevant offers.** Sometimes an offer simply presents your product. No discounts. No coupons. Just "We think this product is perfect for you." Marketers constantly think about how to present their products to the most relevant audience at the most relevant time, and in the right place and context. Partnerships often turn out to be the most relevant environment for reaching your target.
- **Coupons and discounts.** A company makes its coupons available to visitors to a partner's website or mobile app.
- **Loyalty points or rewards.** A brand offers its products as part of a partner's loyalty program. In consumers' minds, loyalty programs are now exceedingly important. In fact, [69% of consumers](#) indicate that they choose a retailer based on earning loyalty program points or rewards.\*

\* Kahlid Saleh, "The importance of customer loyalty programs — statistics and trends," investpro, Infographics, updated April 11, 2021. <https://www.invespro.com/blog/customer-loyalty-programs/>



- **A cool experience.** Band together with your partner to produce an end product that's essentially a new experience: an interesting video, thought-provoking content, an experiential marketing campaign, an event, or simply a reason for customers to linger (think about how Starbucks offers free wifi).
- **Exclusivity.** Scarcity is one of [Cialdini's six authoritative principles of persuasion](#).<sup>\*</sup> The principle of exclusivity flips scarcity around, giving lucky consumers the ego-boosting impact of access to something coveted — for example, limited time access to a not-yet-released product or service.



\* "Six principles of persuasion," Influence at Work, accessed June 17, 2021.  
<https://www.influenceatwork.com/6-principles-of-persuasion/>

## 5

## Experience design

### Where businesses and consumers meet

Experience design is the art of considering how your target audience learns about and experiences the value of your partnership. Customer experience can be as straightforward as an ad or a blurb on a partner's channel. Or it can be more innovative and immersive, like a newly integrated product or a novel experience on a microsite.

The consumer touchpoint is central to the concept of experience design. Consumers need to experience your partnership through a channel touchpoint, and between the digital and "real" worlds, there are countless ways to leverage your partnership's touchpoints.

Popular consumer touchpoints include:

- **Virtual properties.** The most obvious place to establish a connection with your partner's audience is on its website and social media channels. With more screen time happening off the desktop, cover your bases and talk to your partner about all of its properties, including in-app, over the top (OTT) service, voice, social, and so on.
- **Email and newsletters.** Email is still the mainstay of digital media and communications. It's resilient and (surprisingly) effective, especially if your partner has good email marketing practices like newsletters.



- **Physical space.** Touchpoints can be accessed in the physical world if your partner has a brick-and-mortar store, a restaurant, or an institution (like a university or a museum). Mobile phones also seamlessly link the digital and physical worlds. Consumers posting photos on your social channels is a good example of such a link.
- **Specifically created virtual or offline spots.** Consumer encounters don't always happen in a previously existing location. A new "space" or context, like a pop-up shop, a promoted microsite, or a flash mob can provide a whole new experience.

Once you've decided on a touchpoint, designing the consumer experience comes next. But first you need to know which channel it will inhabit. Great experience design maximizes your partner's chance of resonating with your brand. Take a relaxed approach with your partner.

After all, your partner understands its own strengths and constraints and can help innovate the experience within its channel capabilities. Your role is to encourage innovative design, establish brand guardrails, and participate in the ideation process (not necessarily run it).



## 6

## The partner engagement plan

### How do you keep your partnership going?

Gone are the days of set-it-and-forget-it partnerships. Your partners need to feel like they're part of a team. A strong partnership leader treats partners as members of an extended team. The leader consistently provides updates on corporate and departmental strategies, new products and promotions, and new initiatives and priorities. They supply the tools that best position partners to help you throughout the entire partnership.

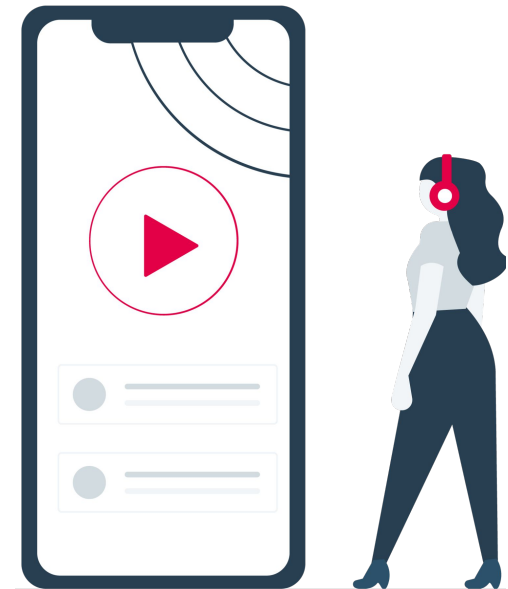
Here are a few ideas for engaging your partners:

- **Onboarding emails.** Getting a new partner to be “productive” can be challenging for both parties. The partner is tasked with navigating how to work with you, how to market you, and how to drive its audiences to purchase your product. Getting to your first conversion event takes effort — but fortunately, you may already have experience getting partners on the road to productivity. You realize that making a partner productive is a process that can be repeated. A drip campaign of onboarding emails is a good place to start. Onboarding emails are one of the most valuable types of communication on a partner's road to productivity. Learn from your own best practices and other examples you've seen in the past.

- **Newsletters and email marketing.** Email marketing is a core channel for almost every brand because it's easily accessible and free. Your partner needs to regularly communicate with its consumers to position itself top-of-mind. Use email marketing for company updates, product updates, promotions and customer stories, and to build brand affinity. Apply the same principle to your partner newsletters. Keep your program top-of-mind; communicate new program updates, promotions, and stories; and build greater brand affinity with your partner audience.
- **Campaigns.** Most products and services are seasonal, and campaigns allow you to stimulate demand during these periods. Prepare your partners for these events, too. As your indirect sales and marketing force, ensure that partners are aware of upcoming campaigns so they can support and amplify them. Be creative — run campaigns during periods of low demand or when you have surplus inventory. Your partners can help there as well.



- **Educational materials.** Some products and services are more complex. Just as you may train and certify internal employees so they can represent your product in a compelling way, ensure that your partners are similarly qualified.
- **Marketing assets.** Glossy brochures, ad creative, product spec sheets, case studies, how-to videos, and more — your marketing team probably has a large library of content to support the full life cycle of your prospects and customers. Don't keep those assets locked away. Your partners can benefit from them as well, so liberally share (or make sure they know they're available). Even give your partners some extra attention by creating unique co-marketing assets showcasing the benefits of your partnership.
- **Check-in meetings.** For your most important partners, nothing beats a regular check-in to discuss upcoming product launches or updates, collaborate on innovative campaigns or promotional ideas, or simply build rapport and stay top-of-mind. If you have hundreds of partners, you obviously can't hold regular check-ins with everyone — so prioritize your partnerships and figure out a cadence that works with each one based on their importance.



## 7

## The measurement system

### How do you know you're doing your best?

As part of your shared vision planning, you discussed which key metrics and key performance indicators (KPIs) were important to assess partnership success. Accurately measuring those KPIs in a timely manner may require an additional investment in time and effort. Even if you have metrics in place, make it easy for stakeholders to understand whether your partnership is on track. Consider laying out KPIs in an easy-to-consume dashboard.

Once you have your measurement systems in place, decide how frequently stakeholders will come together to review progress. Healthy companies consider regular KPI reviews a good business practice. This concept extends to healthy partnerships as well.

The reality is that too many partnerships neglect to invest enough to ensure that a measurement system is in place and easily accessible by both parties. Many companies build measurement systems to manage the partnership on their own side, but don't make the data transparent to the partner.

### The importance of data

Data transparency continues to grow in importance in partnership literature. Continuing with the idea of "help them help you," data transparency is of vital importance to business partners. Why?



Partnership managers engage business partners to drive successful outcomes. Yet in too many partnership programs, the partner responsible for referring traffic often has no idea whether it is driving successful outcomes — at least not until they ask you for an ad hoc report, or when they receive a weekly or monthly report.

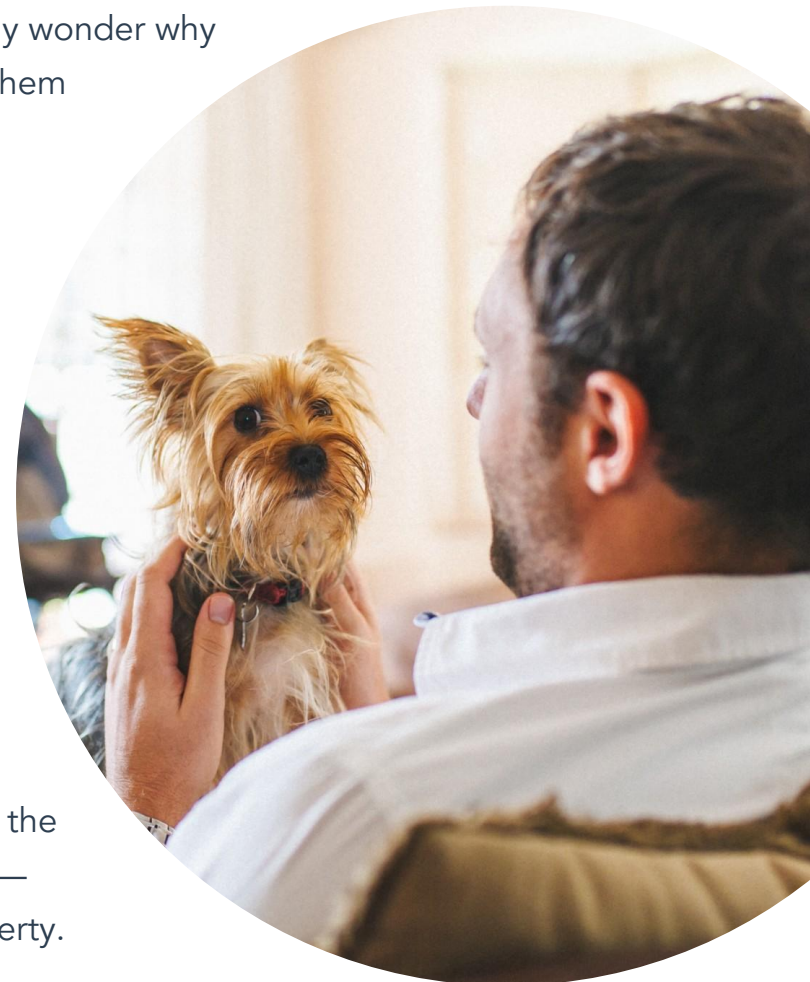
For the partner doing the referrals, this is not real-time optimization. (By the time they receives data, it's too late to do anything about it.) This type of information asymmetry may foster distrust — your partner may wonder why you don't trust them with the data that can help them become a better partner to you.

### Key data to share with partners

For your partnership to bloom, provide your partner with the data they need to optimize referrals as quickly as possible.

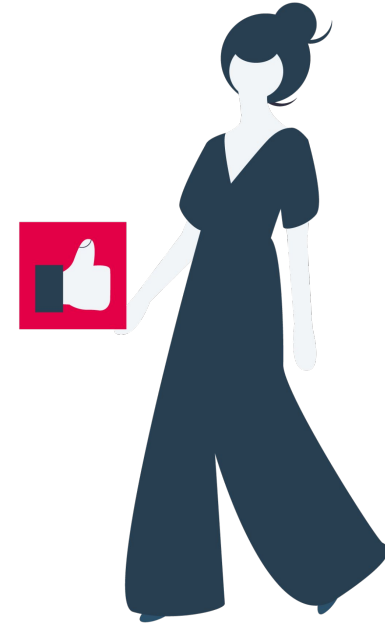
What data would your referral partner find useful? Here are a few examples:

- **Conversions.** This is foundational. Your partner needs to know (ideally in real time) whether they are driving traffic that meets your criteria for success. This data can help the partner optimize how it directs their traffic — especially if it has a high traffic digital property.



- **Shopping cart data.** When your partner can see what people are buying on your website (and not just the traffic they drive there), they gain valuable insight into consumer trends. The partner becomes inspired to create content and promotions to amplify the trend — and drive more valuable traffic to your digital properties.
- **New vs returning customers.** Most companies value new customers over returning customers, and are willing to pay a premium for this traffic. Your partner will be incentivized to drive new customers — but can only optimize this trend if you provide data. Data helps the partner figure out which initiatives drive more new customers. They can then focus efforts there.
- **Customer LTV.** A strategic B2B partnership is a long-term commitment. A good partner wants to drive the most valuable traffic your way. Long-term value (LTV) is a great measure of a customer who keeps coming back to make purchases on your website over time. Sharing this data with your partner helps them identify which initiatives drive your most profitable customers.
- **Qualified leads.** In the lead generation world, a lead is often a precursor to an actual conversion. Some brands pay on each lead, but many only pay downstream once a lead is qualified (such as passing a credit check for a loan). Notify your partner when a lead turns into a qualified lead, so they can optimize traffic to initiatives that drive more qualified (rather than low quality) leads your way.

- **Closed won opportunities.** Once a lead is qualified, the consumer still needs to decide whether to make the transaction. Just because a software company identifies a qualified business to sell their technology to, they don't necessarily win the sales pitch. Winning an opportunity is yet another data event, further down the lead gen funnel, that is rarely visible to partners. However, it's an important data point that informs partners how they can optimize their traffic to best impact your business and meet your goals.





## CHAPTER 4

# Planning can be daunting (but it doesn't have to be)

Planning is one of the most complex aspects of running a partnership program. Impact's research with Forrester, "[Smooth the partnership journey by learning from high-maturity companies](https://impact.drift.click/c8235d6a-9375-4c4a-868d-cbdf8e0e38a)," finds planning to be the most challenging phase of managing the partnership life cycle. In fact, 47% of firms find it "challenging" or "very challenging."\*

Partnership programs new to strategic B2B alliances and partnership would do well to first focus on ideal partner profiles. A profile can start you out on the right foot. With resources often limited in the early stages, it's important to first focus on partners that fit your ideal partner profile.

**Once your program grows and shows signs of success, you may find businesses chasing after you!**

Either way, having an ideal partner profile in place helps you figure out which inbound partner requests to prioritize.



\* Smooth your partnership journey by learning from high-maturity companies," Forrester, August 2020.  
<https://impact.drift.click/c8235d6a-9375-4c4a-868d-cbdf8e0e38a>



# About Partnership Cloud

Impact's Partnership Cloud™ provides an integrated, end-to-end solution for managing all of an enterprise's partnerships throughout the world.

From discovery, recruitment, and contracting to tracking, protecting, and optimizing — through the entire partner life cycle — the Partnership Cloud helps you drive revenue growth from every type of partner, including traditional affiliates, influencers, strategic partners, app-to-app partners, premium publishers, and more.

To learn more, please visit <https://impact.com/partnership-cloud/> or contact [grow@impact.com](mailto:grow@impact.com) to schedule a free demo.

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