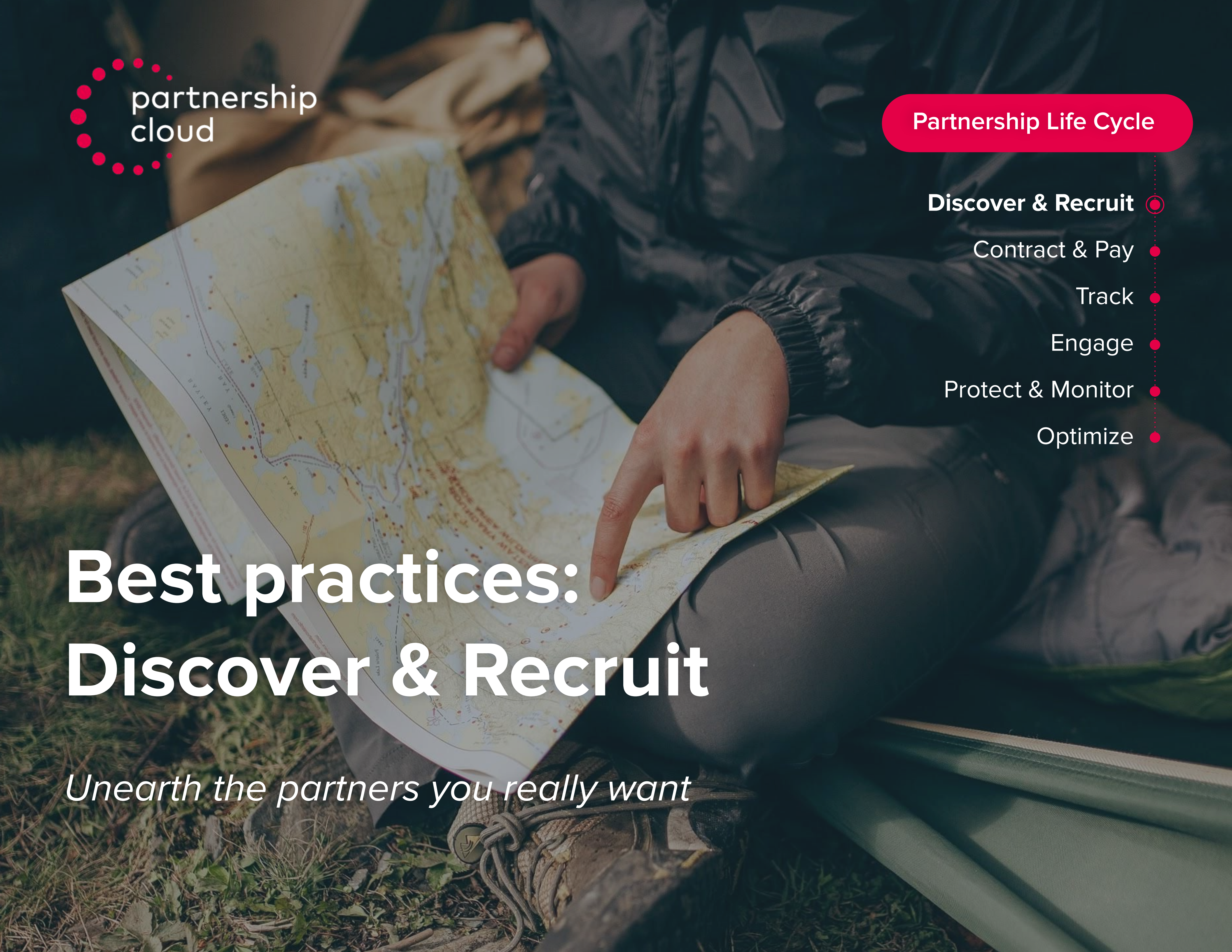

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Partnership Life Cycle

Discover & Recruit

Contract & Pay

Track

Engage

Protect & Monitor

Optimize

Best practices: Discover & Recruit

Unearth the partners you really want

Contents

1 The appeal of partnerships

2 Discover & Recruit

- Core steps
- Spotlight on affiliate and content partnerships
- Spotlight on influencer partnerships
- Spotlight on mobile partnerships

3 Best practices for Discover & Recruit

CHAPTER 1

The appeal of partnerships

A new path to revenue growth emerges

Partnerships are emerging as a clear opportunity for enterprises to grow their revenue. For many companies, partnerships contribute a large and growing share of revenue. On average, high-maturity partnership programs contribute 28% of overall revenue, according to Invest in Partnerships to Drive Growth and Competitive Advantage[1], a study commissioned by Impact and conducted by Forrester Consulting.

More than half of the companies surveyed for the study already get more than 20% of their revenue from partnerships — and that number promises to grow as enterprises further adopt partnerships as a new revenue channel.

The Partnership Economy™ has introduced new kinds of partnerships that benefit both companies. These new forms of collaboration have also brought with them unique life cycles that work differently from both traditional media buying and the previous concept of "partner marketing."

1. http://go.impact.com/PDF-PC-AW-InvestInPartnerships-Forrester2019.html

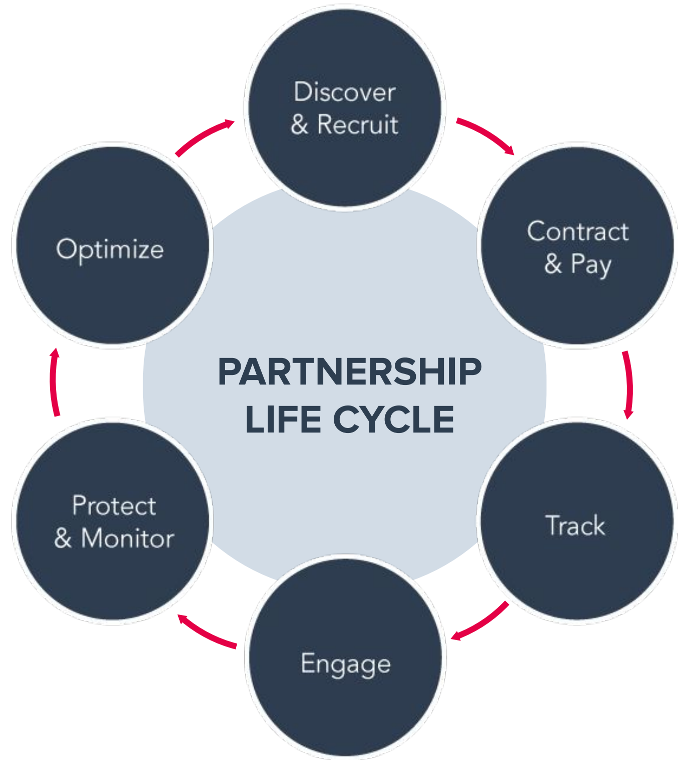
The partnership life cycle

A six-stage process for launching and sustaining a healthy program

The partnership life cycle refers to how a partner relationship progresses through distinct stages, from start to optimization.

Every successful program must manage the full Partnership Life Cycle.

The first of six, this eBook focuses on the critical first stage of the life cycle: Discover & Recruit, the vital stage when partner managers search out new partners and make the case for them to join up.



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The six stages of the partnership life cycle

Discover & Recruit is the first of six stages of the partnership life cycle. Here's what occurs during each stage of a successful partnership:

1. **Discover & Recruit.** Cast a wide net to discover partners from a universe of millions of potential candidates across the world and recruit them with scaled nurture campaigns.
2. **Contract & Pay.** Contract those eager to join your program and negotiate how you pay them for the incremental value they drive to your program.
3. **Track.** Set partners up with links to track the value of the traffic they drive across all your properties, on any device.
4. **Engage.** Engage partners with training to quickly turn them into productive partners. maintain continuous communication to inform them about new products, creative, and incentives that drive revenue and keep your program top-of-mind.
5. **Protect & Monitor.** Protect your program from bad actors seeking to defraud your program, and monitor for compliance to your brand guidelines.
6. **Optimize.** Optimize your partnerships by measuring incremental value, fine tuning your incentives to motivate your most promising partners.

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CHAPTER 2

Discover & Recruit

Find and identify new partners, then connect to the best prospects

The first step in building a successful partnership program is finding and recruiting the potential partners that will allow you to reach and indirectly engage with your target audience. In the early stages of launching a partnership program, it's important to cast as wide a net as possible. This is because not every potential partner is guaranteed to reciprocate your desire to collaborate, and also because a wider net ensures that you cover the longtail of online activity.

With partnerships, scale truly makes a difference. Companies that are seeing greater than 20% revenue growth rates from partnerships have double the number of partnerships in their program than companies growing at less than 20%.[1]

In the past, casting this wide net may have represented a laborious, time-consuming task of sorting, evaluating, and assessing each partner. It wasn't feasible to steadily identify and reach out to new partners on a continuous basis, so partnership programs confined themselves to an annual discovery and recruitment push.

Fortunately, automated software now makes this task much less burdensome. Partnership managers now have access to directories full of eager potential partners and the tools needed to recruit these prospects at scale.

1. Forrester Consulting: "Invest in Partnerships to Drive Growth and Competitive Advantage"

Core steps

The discover and recruit process follows the same steps for nearly every type of partnership:

1. Search
2. Filter
3. Refine
4. Pinpoint
5. Message
6. Personalize
7. Keep a pulse
8. Vet
9. Follow up

While these core pillars remain the same, different types of partnerships bring unique challenges, which require unique actions within the Discover & Recruit stage that are specific to the partnership category. Partnerships with notable differences include affiliate and content partnerships, influencers, and mobile partnerships.

1 Search

Millions of potential partners are waiting to be discovered, from publishers to influencers to apps to strategic business-to-business alliances. Some of these potential partners may already be participating in the partnership programs of other companies — including your competitors — and are thus more open to collaborating with your business. It can help to first consult a database of available partner options to see the range of possibilities out there and use that database to formulate and shape all the segments of partner groups that might “fit” into your program.

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2 Filter

Combing through millions of partners one by one is incredibly inefficient. It makes sense to filter potential partners by the criteria appropriate for the partnership type. If you're pursuing a publisher affiliate, it makes sense to filter by audience size and Alexa rank. For influencers, this means looking not just at follower count, but also at topics of expertise, audience quality, and engagement level. At this early stage, it also makes sense to look at which possible partners work with your competitors.

3 Refine

The next step is to further remove potential partners that might not align with your business's goals and brand safety parameters or who have poor quality audiences.

4 Pinpoint

Now it's time to really narrow down the potential partners to focus on those that best align with your goals and audiences. Look for partners that speak to the same relevant keywords, tags, and topics that your business is aligned with. Sort potential partners according to attributes such as geographic fit, degree of strategic relevance, and audience size and alignment.

5 Message

Once you've determined and segmented potential partners, use tailored email workflows to message them all at once.

6 Personalize

Whether reaching out to an influencer or a strategic B2B partner, use dynamic fields to call targets by name and refer to social handles or websites.

7 Keep a pulse

Take a holistic view of your recruitment pipeline and drill down to see precisely what's working and which areas need attention. This macro view shows if you need to increase recruitment based on prospect conversion rate, follow up with prospective partners who have only received a first touch, respond to partners that have expressed mutual interest, and more.

8 Vet

Double-check that prospects' content matches your brand values. You can wait until partners respond to perform this due diligence. Otherwise, you're vetting partners who may never join the program, which is inefficient and time consuming.

9 Follow up

It often takes several interactions to get a response and engage with a potential partner. Keep up the messaging, and automate your persistence with a drip campaign.

Spotlight on affiliate and content partnerships

Work with publishers to find a new audience

Traditional affiliates are one of the most established forms of digital partnerships. Unfortunately, they are often erroneously associated with bottom-of-the-funnel activity. Though these types of traditional lower-funnel affiliates are still valuable members of your partnership program, this view is too limited. Affiliates have now diversified into premium content, creating stronger, high value, upper-funnel partnership opportunities.

Content partnerships are mostly forged with publishers, and Discover & Recruit is largely about finding the best publishers that can help expose your company to a new audience. Get to know your partners, the value they provide, the audience they cater to, and the overall user experience. Beyond that, how many visitors do they average a month? What geographic areas do they serve? If you want global reach, you can't confine your partnerships to just a few countries.

As a next step, assess the incremental value each partner can potentially provide. Is the partner simply a toolbar that pops up at checkout? If so, what's the value to you, and what's the value to the customer? Partners that do very little to impact the journey simply eat into your margins.

Discover partners that are already active affiliates

There are hundreds of thousands of sites that are already active participants in affiliate campaigns. Surveys show that affiliate marketing is one of the top two revenue generators[1] for publishers, ahead of display advertising and brand sponsorships. Even better for prospective partners, 76 percent[1] of publishers feel that the top benefit to using affiliate marketing is that it makes monetizing their site and content easy.

These publishers that are already thinking about affiliate links represent great partners for your business. However, there are millions of potential sites out there that could provide value. Keep in mind that many affiliate marketing networks restrict your business to the partners that they are already working with, even if you've identified other high-value alternatives. The discovery stage is about finding the best partners possible, not the best partners from a pre-approved list. Open platforms are key.

1. ZDNet, Publishers say affiliates generate more revenue than other types of marketing, August 2, 2017

Recruit constantly to build a mature program

While getting a partnership program off the ground requires a large initial push, that doesn't mean recruitment is a one-time-only step. The partnership life cycle is cyclical, and you should actively recruit new partners that can help expose your company to new audiences.

This is important in the affiliate space because new partners can emerge that may provide more value, while others see their value wane. You are limiting your program if you're not constantly recruiting upper-funnel affiliates and content partners that could widen your customer funnel by introducing new audiences to your brand. Constant recruitment is a key way to ensure that the program never takes a step backwards.

Spotlight on influencer partnerships

Uncover partners that align with your audience

Influencers are growing in popularity, as 58% of high-maturity partnership programs are expanding their influencer programs, compared to just 15% of low-maturity companies.[1]

This group is unique in the partnership space in that influencers are often a single person, not another business. Therefore, identifying the influencers to work with is more nuanced than selecting corporate partners, to the point where only 39%[2] of U.S. marketers feel that they can find the right influencer to target with their initiatives and affect customer behavior.

Instagram and YouTube are the most popular channels for influencers, though many maintain a presence on Twitter and Facebook. Rising star platforms like TikTok are also important.

There are also vertical-specific platforms, such as Twitch, for video games. Influencer data can often be ingested directly from these social platforms into a partnership platform, which makes discovery much easier than manual searching and evaluation. This data is also valuable for evaluating the validity of an influencer's audience.

58% of high-maturity partnership programs are expanding their influencer programs

1. Forrester Consulting: "Invest in Partnerships to Drive Growth and Competitive Advantage"
2. Cision and PRWeek, 2018 Global Comms Report: Challenges and Trends

Existing fans can aid discovery

Look out for influencers who are already fans of your brand or products. Partnering with existing brand advocates can result in a much deeper relationship, and it will convey a level of authenticity that is hard to match. Spend time finding influencers with expertise in fields outside of your immediate vertical as well. A fashion brand does not need to limit itself to apparel-focused influencers, but can branch out to different lifestyle influencers, or influencers in adjacent, complementary, or even unrelated verticals that might attract followers that line up with a core customer segment.

Companies should also have active social listening programs to track their programs, along with their competitors' influencer efforts.

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Recruit influencers as individuals, and vet as needed

Again, influencers are often individual people, so **personalization** is much more important when recruiting than it is for some other partnerships. Many people — even the influencers themselves — still think product endorsement is restricted to celebrities. By personalizing your interactions, you can make the influencers feel special and part of your team.

The individual nature of influencers also means they often require **multiple email messages.** A lack of response to the initial email doesn't always signal a lack of interest — it may simply mean that a busy influencer missed your message. Fortunately, it's possible to automate that contact, even if you're recruiting thousands of influencers.

Influencers are busy individuals, so send multiple, automated email messages to ensure a connection.

Companies exploring partnerships with micro- and nano-influencers should adopt an approach of reaching out first, then vetting the influencers, rather than the opposite. The process of vetting smaller influencers after they respond positively scales much faster, and prevents partnership teams from putting in the time toward pre-vetting tens of thousands of micro-influencers.

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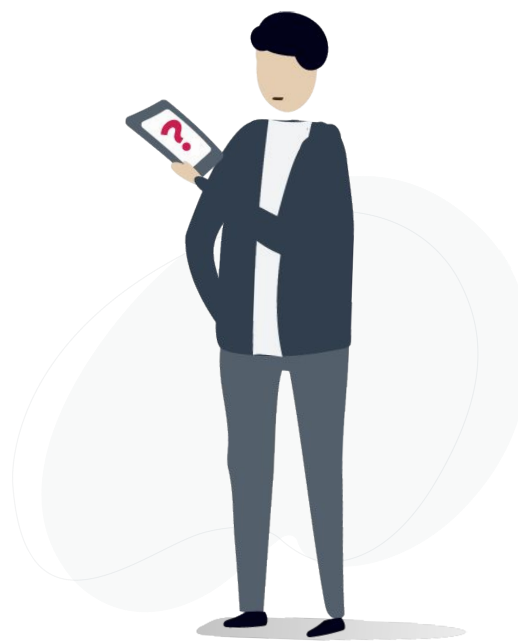
Spotlight on mobile partnerships

Discover mobile partners that fit your needs and audience

Mobile app partnerships are uniquely difficult when it comes to assessing all of the capabilities of a potential partner app. Downloading apps individually, in order to assess them, would be a massive waste of time. Instead, start at a high level and determine the criteria of the apps first — are you looking for loyalty-based apps, review apps, travel apps, or something else? Narrowing down the kinds of apps makes it much easier to begin evaluating, filtering, and refining, and it can factor into performance estimates and partnership value.



Thinking outside the box is helpful when it comes to app partnerships. Look for relevant apps in adjacent or complementary verticals (such as restaurant review apps, if you are a hospitality company), or affinity-based apps (wine-rating apps may appeal to a specific target audience, such as high-net-worth individuals).

Look into both the mobile web and direct relationships and integrations

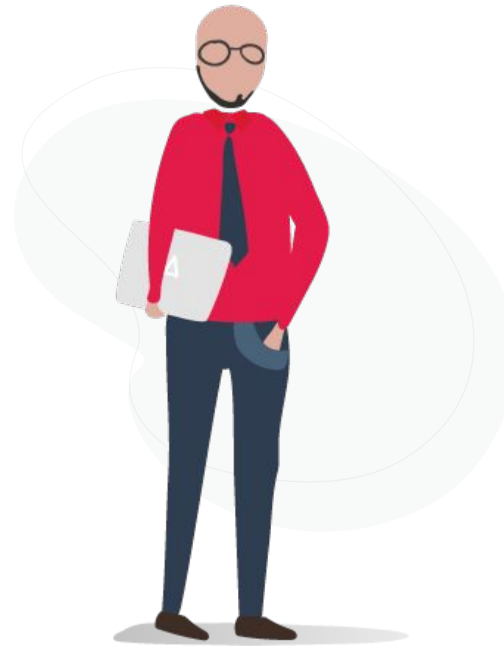
It's also worth remembering that while in-app time is much greater than time spent on the mobile web, the mobile web remains a great way to drive consumers to install an app. Sites with a lot of mobile traffic have the potential to be high-value partners for app-install efforts.

Mobile has its own unique version of traffic aggregators called CPI Networks. These cost-per-install (CPI) networks appeal to businesses that are new to mobile acquisition marketing, because it’s easy to find qualified partners to help drive app installs. Even when using these networks, it’s critical to have a direct relationships with your most important app partners, so that you can work directly with them to optimize the partnership (similar to how you should have direct relationships with your web-based partners).

Finally, consider direct integrations with your app biggest app partners, supplying them with product, pricing, offer or creative data, so that they may provide *their* audiences with the most compelling and relevant experience possible, making it more likely they successfully drive traffic to your app.

Adopt mobile-specific recruitment strategies

In order to make things easy within the mobile ecosystem, mobile partners should receive a mobile-friendly sign-up screen during the recruitment stage. It's important for all partners to feel like they are participating in a program that feels native to their business.



To tap into the potential of these integrations, adopt bespoke, one-to-one recruitment practices, allowing for strategic discussions and planning for these technologically challenging alliances that provide mutual benefit to both parties.

CHAPTER 3

Best practices for Discover & Recruit

Discover & Recruit is the first stage in the partnership life cycle — and a vital one. All other stages build upon Discover & Recruit, after all. The core steps of Discover & Recruit are the minimum requirements for getting a program off the ground. Influencers, content and affiliate, and mobile partnerships are all different, and teams that adjust their processes to recognize those differences will be rewarded with successful, fast-growing partnership programs. To get the most out of the process, remember the following:

- Search the millions of potential partners using crawlers, marketplaces, and various discovery databases for available options.
- Filter partners based on criteria appropriate for the partnership type.
- Refine the list of prospective partners by removing those that might not align with your goals.
- Pinpoint the most desirable partners that speak to the keywords, tags, and topics that your business is aligned with.
- Personalize your outreach to refer to targets by name.
- Keep a pulse on what's working and which areas need attention.
- Vet prospective partners to make sure they align with your brand values (do this after they respond in the affirmative).
- Follow up in order to get a response from a potential partner.

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For affiliates and content partnerships

- Get to know your partners, the value they provide, the audience they cater to, and the overall user experience.
- Assess the incremental value each partner can provide.
- Explore active participants that are already earning revenue from affiliate campaigns.
- Use open platforms in order to work with the best possible partners, rather than limit yourself to affiliate network lists.
- Continue to actively recruit new partners to ensure that the program never takes a step backward.

For influencers

- Use data to make discovery easier than manual searching and evaluation.
- Find influencers who are already fans of your brand or products.
- Identify experts outside of your immediate vertical.
- Use social listening to track programs and competitors' influencer efforts.
- Personalize your interactions to make the influencers feel special and part of your team.
- Don't be afraid to send multiple email messages in order to get a response from a potential partner.
- Reach out to micro- and nano-influencers first, and then vet them after they've signaled interest.

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For mobile partners

- Start at a high level and determine the criteria of the apps when assessing potential partners.
- Seek out relevant apps in adjacent or complementary verticals or affinity-based apps.
- Send a mobile-friendly sign-up screen to make recruitment easier for both you and partners.
- Leverage the mobile web to drive consumers to install an app.
- Establish direct relationships with your most important and promising app partners.
- Prioritize direct integrations to share data with the partner so they can provide the most relevant offer and experience to their audience.
- Adopt bespoke, one-to-one recruitment practices to open strategic discussions and planning.

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 to schedule a free demo.

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