

Collaborative marketing can bring benefits beyond that which money can buy; it involves partnering with other businesses or the media. In other words, this is how you can stretch your marketing communications budget.

In business as in life, finding the right partner will always bring positive outcomes. Here are some pointers to consider, when you want more bang for your buck in the pandemic afflicted economy.

AD BUDGETS Can we pool ad budgets? It is possible to find a noncompetitive entity with which we may share a theme. A nutrition or diabetics centre and health club can split the cost of a campaign that focusses on slimming or getting in shape for a happier life. A cosmetic dentist and plastic surgeon can combine their resources for a 'look your best' campaign.

Similarly, a cosmetics manufacturer can tie up with a dietician and fitness centre for an anti-ageing campaign. By sharing a 100 square centimetre advertisement instead of two separate 50 square centimetre ads, both advertisers will enjoy better visibility for less.

MAILING LISTS Specialised mailing lists epitomise target marketing but they can be costly. Suppliers of home security systems and consumer medical equipment can trade rosters to expand their markets – as can a commercial insurance broker and temp agency.

Appliances marketers can tie up with credit card providers to identify target customers in offering customised deals. Construction companies can benefit from a tie-up with banks.

DISPLAY SPACE Automobile dealers should sell the experience and not the wheels. Picture this

INGIMAGE



“ Start thinking of collaborating in this pandemic era ”

TRY A WIN-WIN PARTNERSHIP

Working jointly to beat the odds in the pandemic era – **Dr. Muneer Muhamed**

showroom display: a luxury SUV that's packed with golf gear; near it are two attractive mannequins outfitted with golf gear and accessories.

This set would simultaneously bag customers for the participating sporting goods store, which might even offer the displayed items as prizes. Entry forms available at the dealership would have to be deposited in a box at the sporting goods store.

Any firm that uses display space should consider joint promotional opportunities. There are ample opportunities to do this in any business.

For a major exhibition of industrial goods where the investment is steep, one could share costs with a partner. The partnership should be complementary – so for instance, if you are a supplier of seating mechanisms to carmakers, you could partner with an accessory supplier while participating in an automobile trade show.

LITERATURE Lobby and waiting room captives will read almost anything, and some may respond eventually. Similarly, business cardholders can be placed on counters. Web page designers and quick print shops are proven partners. Advertising agencies and design studios can form partnerships too.

In fact, service providers can easily tie up with other service providers or retailers. Hotels, airlines and producers of sanitation products can be partners, and retail banks can join them. **INSERTIONS** A bookshop might tuck a bookmark of an advertiser into its shopping bags; at the same time, the advertiser can enclose bestseller book circulars in its bags. A consumer promo of talcum powder can be done through insertions of discount coupons in bags containing similarly fast-moving items such as fairness creams.

A brokerage or an investment firm and travel agency can mutually profit by recognising that each relies heavily on high net worth individuals (HNIs) and affluent retirees. The brokerage firm can insert an enticing cruise leaflet in its statements and the travel agency can include a flier about tax-free bonds in its ticket envelopes. Credit card statements can contain special offers by vendors.

SPONSORSHIPS Event promoters can allow multiple exhibitors to rotate within one space, solving the staffing problems of small firms.

Seminars are also lucrative opportunities – especially for professionals. For instance, a psychotherapist and holistic

healer can stage a 'stress buster' seminar.

PROMOTIONS Why shouldn't two companies share exposure on calendars, coffee mugs and myriad giveaways? Simply concoct a tie-in slogan such as 'Refreshment for the body and the mind.'

It can be successfully shared by a soft drinks company and deodorant brand. A dress material marketer can implement such sharing with wristwatch or perfume brands. The possibilities are endless.

VARIOUS BUNDLES Can we bundle products and services? Dinner at a fine dining restaurant and movie tickets are an unbeatable combination.

And what about sharing unconventional media? Alternative media sources such as newsletters, shopping bags, marquees and bulletin boards offer viable audiences. Restaurant menus or table talkers can suggest catching a current play after dinner. The movie theatre in turn can promote the restaurant's late dinners and memorable desserts during the break or on the tickets.

It's time to start thinking of collaborating in this pandemic era as numerous businesses are still in panic mode about the future.



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