# Is It Time to Join Forces with Another Business?



As a child of the 80s, I remember the excitement when the Wonder Twins would join forces and utter those magical words “Wonder Twin powers activate!” Sure, there were often comical results but both characters used their strengths to save the day. The same is happening with business these days. We’re seeing a lot of it among big brands, unlikely partnerships to sell additional products or services. Some of them are umbrella situations where the companies are owned by the same parent organization, but others are simply recognizing that to be competitive, they have to offer their customers more.

Just this week, I’ve received two promotions from big brands that are uniting and forming their own “Wonder Twin” combos for the delight of their customers. For instance, Walmart+ subscribers can receive a free subscription to Paramount’s streaming service. T-mobile is offering its small business customers free Canva Pro subscriptions through the end of 2022.

Are you considering a pairing of your own?

## 3 Kinds of Pairs That Could be Lucrative for Your Business

If you’re looking for new ways to entice your target market to buy, consider pairing with a business that serves a similar market. A successful pairing begins before you approach the other business. You want to understand your target audience and their needs. Once you’ve done that, consider their likes and desires. Besides your offerings, what do they enjoy? Where are they? How are they spending their time? What are their goals? What business pairing can bolster what you offer?

All pairings should benefit the two (or more) businesses involved and their customer bases. People do business with those they know, like, and trust. A pairing can help you enter a new market and do the same for your partner business. This is not to say you become permanent partners with this business. You can run a temporary pairing for the holidays or a summer challenge or any number of special campaigns.

Here are a few kinds of pairings you may consider:

## Complementary Pairings

Complementary pairings are pairings that come to mind quickly, cookies and milk types of pairings. These pairings look for complementary services, things that naturally go together. For instance, if you run a gym, you might pair with a juice bar to give your members discounts when they show their card. Or you could partner with the juice bar to create a nutrition program or a challenge that you could market to both of your customer lists.

To be successful in this pairing, figure out what your audience is looking for—something you don’t offer or plan to offer—and look for businesses that offer that. Before you approach the business, do your research. Make sure they’re not offering something like what you’re proposing already. You don’t want them to feel like you are competing with them or unknowledgeable about their business. Then brainstorm ways you can work together to meet your customers’ needs.

## Entertainment Pairings

Sometimes the pairing isn’t about two things that naturally go together but between two companies with audiences that enjoy similar things. For instance, a wine bar might pair with a local bookstore to host their writer’s group or book club. The wine bar may have a larger gathering space or be open longer than the bookstore is, offering the bookstore a spot for evening events. This type of pairing may also work well between a business and an association such as a writer’s professional association and a coffee shop. The group brings in new customers and the coffee shop gives them a spot to assemble, give readings, and maybe even sell merchandise.

To be successful in this pairing, do your market research and find out what your ideal demographic likes. Build relationships with other businesses or organizations based on that.

## Marketing/Sponsored Pairings

Another strong pairing is when one business partners with another to amplify their own marketing or reputation. For instance, a new restaurant may cater a networking event at the chamber so it can get its name out there, allow people to sample the food, and build a reputation as a good business because it is affiliated with the chamber. (This makes people feel that the business is a larger part of the community.) The same can be done through a church or civic organization or even a nonprofit depending on the target market the business wants to reach.

To be successful in this sort of pairing, you want to ensure that people who come to the event are in your target market. Don’t sponsor a vegan health fair if you run a Brazilian Steakhouse, for instance.

Pairings are a great way to grow your customer base/audience and provide your customers with more value. Offering an opportunity to meet their needs in one stop versus several can be very appealing and may cause your audience to see you in a new light.

Wonder business powers activate!

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