5 Ways to Effectively Utilize Marketing Collaborations

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Collaborations are one of the most effective ways to boost your marketing activities. Most companies and startups know this and invest significant resources into collaboration activities. When they first hear about collaborations, many people immediately think about influencer marketing campaigns. They think about celebrities sharing products on Instagram and athletes endorsing sports brands. Although influencer marketing is a leading form of collaboration, there are more forms of collaboration that can skyrocket your marketing activities. In this article, we will go over five ways to utilize collaboration effectively:

1. Co-hosted webinars

Lots of companies do webinars. The problem is that most companies don’t understand how to do one properly. They usually start with some general industry talking points and then jump in on saying how great their company is and why you should use their products. What they should be doing is focusing completely on the consumer, providing as much value as possible and making sure to give actionable insights to their webinar audience.

To boost that, you can do a co-hosted webinar, meaning you can have someone else in the industry host the webinar with your leadership team; it can be a client, a prospect or a leading advisor in your industry. The idea here is that with them co-hosting the webinar, you will be able to tap into a larger

audience, and the webinar distribution will be more significant. The webinar itself will also be more prosperous, as there will be more angles, points of view and knowledge to share, and this will lead to higher audience satisfaction as well as brand trust and authority.

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2. Building a movement

One effective way to generate awareness of something is to start a movement, and by adding partners to that movement, you can expand and reach more people. This creates a strong momentum and raises brand awareness levels. An example of this is what the sales demo creation and optimization platform Walnut has done with its #weareprospects movement, which aimed to optimize the B2B buying experience effectively.

Think about something your industry needs, and find a way to create an effective movement that will contribute to your customers, prospects and brand.

3. Newsletters

Platforms like Substack have revolutionized the publications industry. Being able to send out newsletter articles directly, by email, to your subscribers has opened the doors for many writers who want to write freely without needing editorial approval. Substack has also become a great tool to bypass social media algorithms by sharing your content directly with your followers. Many companies have been sponsoring newsletters to tap into a hyper-targeted audience. The writers have also been able to benefit financially from a brand's contribution and from the brand's audience once they share the article on social media.

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Collaborations

4. Brands and media collaboration

This is probably one of the more well-known forms of collaboration out there. Brands are actively pushing content to media publications, TV channels, radio shows, etc. This is PR, and PR is an excellent tool for brands and the media. Why is that? Because the brands can tap into the publication's authority and audience, while the editors and reporters are exposed to stories and article ideas that can contribute to their work. Today, there are many more PR agents than reporters – this means that reporters think twice before deciding to write a specific story, and because they are getting pitched a lot, they have to be very selective. It is crucial to understand that and to be able to build a proper narrative for your brand.

5. Shared events

Earlier in this article, we talked about how you can organize a co-hosted webinar. Well, you can also do something similar in a physical space. It can be in the form of an industry meet-up, a conference or a show. The idea here is to partner with other companies in your industry in order to deliver a great experience to your audience. Shared events are also amplified heavily on social media.

Let's say you have 1,000 people attending your shared event, and 20% of them share something to their social media channels. This could lead to millions of followers being exposed to the event. This is such a great marketing tool. My bonus tip here is to really make sure you are incorporating the digital aspect of this. Social media can really amplify your impact with this.

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There are many ways to utilize collaborations in your marketing activities. You need to remember that collaborations help you make a more significant impact by tapping a more extensive network, audience and expertise. Collaborations need to be properly structured and executed in order for all the parties involved to be happy with the outcome. This is very important and will raise the likelihood of other people and companies wanting to collaborate with you.

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