



## **Brand Partnerships - Part 1:**

How Brand Partnerships work

**Focus:** Brand partnerships/co-branding is a strategic marketing or advertising partnership between two non-competing brands. There is no set rule on who should partner with who, or what a brand partnership should be, which can be anything from a product collaboration to events, sponsorships, competitions and more. When done successfully, co-branding can be an effective brand strategy to increase awareness, break into new markets and build your business.

### **Common problems/mistakes:**

- Underestimate the impact of the right brand partnerships;
- Approach brands without doing much research on compatibility;
- Partnership ideas are one-sided and there is no value exchange.

### **Why is it important:**

- Enables you to widen your reach;
  - Generates awareness among new audiences;
  - Increases your brand's credibility and visibility.
- Let's consider the benefits and risks

### **Template/checklist:**

Co-Branding value exchange template

### **Tips for success:**

- Do your research!
- Think outside the box (Disney and Mac Makeup collaborated!)
- Ensure it's a win-win for both parties

### **Task:**

Complete the template provided to determine the value and benefit of working with potential brands.