



Co-Branding Online

By Lovina Worick

What do *www.halstead.com* (a New York-based Realty company), *www.extremetransformations.com* (a Pennsylvania-based landscaping company) and *www.homeservicer.com* (a nationwide home services resource site) have in common? They all make an excellent use of co-branding with mortgage companies on their Web sites.

Co-branding is probably one of the most underrated and underused forms of online marketing, but can be an extremely effective way to generate online business. Here are some of the benefits of co-branding:

- It is inexpensive.
- It's a form of marketing that can generate business even when rates climb.
- It will help you build a referral network via an online community.

What is co-branding online? It's a form of marketing in which you leverage your referral partner's client base. The best form of co-branding is when it adds value and enhances your partner's site by offering valuable tools and added functionality. For example, look at *www.halstead.com*. This is a realty company based in Manhattan. While they specialize in real estate, they have a link to "mortgages." If you click on that link, it opens a page that looks like just another page on their site, but isn't. It belongs to a mortgage company. You might be thinking that this is nothing more than linking to another site. But co-branding is not necessarily just a simple link. Typically, co-branding involves a strategic placement of information in a specific area of the site. It also usually includes branding, for both

identities involved. A good example of that is on the *halstead.com* site. When you click on "Mortgages," the names of both companies are seen.

If you were going to co-brand with your favorite Realtor, what

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could you offer that would be of value to their site's visitors?" Co-branding is value-based. An example, for the Realtor site might be: "Pre-qualify Now! Find out how much home you can afford!" Wouldn't anyone looking for a home be interested in that? When the visitor clicks on that link, they could be sent to a pre-qualification calculator or it could link to an application that would likely include both company names. The bottom line is that the links you offer to your partner sites need to be of value and relevant to their visitors.

Forming Online Relationships

For co-branding to work, you need to start by developing online relationships with other relevant

sites. Much of this can happen with existing relationships, such as business associates who have sites perhaps you've been hesitant to discuss online partnerships with.

The landscaping site, (*www.extremetransformations.com*), it is really enhanced by offering information on financing. They may get an online inquiry, whereas another landscaping company didn't, just because there was a financing solution offered. Information on how to access one's equity is very appropriate and could literally make or break a deal for them. As the mortgage company, you get valuable leads and the chance to do business by helping someone structure the financing of a potentially high-ticket service.

There are two keys to structuring these relationships. First, you need to understand what you want out of the deal. If your goal is get more loan business, make sure that what you create will actually set you up for the possibility of getting loan business. Secondly, you need to understand what you have to offer your partner. It needs to add value to their services via their site. It's a win-win relationship.

Value-add Tools

If you're having trouble thinking of tools (outside of your loan application), that you might offer to another site, just look at some examples. If you click on "mortgages" at the *halstead.com* site, you'll see a Rate Watch tool to alert you of rate changes. They also offer calculators and an Express App. These tools are relevant to someone wishing to purchase or refinance a home. Another

example is at *mybestmortgage.com*. If you click on the "Commercial Loans" link, it takes you to a commercial loans page that features both company names. What about your own site? What other services could you offer that you might want to co-brand with? Landscapers, interior designers, shutter, blinds, wallpaper and drapery services.

A close business associate who works for a Fortune 500 company recently told me that "Clients are over-leveraged, partnerships are not." She was speaking about the over-saturation in advertising and the many voices in the marketplace pitching to consumers. She was emphasizing the real way to provide higher-value services to consumers is to combine forces. This speaks to the various finance industries, especially the mortgage lending industry, which is so rate-sensitive. One way to make yourself more immune to rate fluctuations, is to build the right partnerships. An online partnership is especially easy because the majority of the work is in the initial set-up. After that, you're simply ready to take the leads. If you are still not sure where to start, here's a simple task for you: go to one company that you do business with that has a Web site. Tell them you'd like to offer a few tools on their site that will increase its value. Pick two tools, such as a pre-qualification calculator and an application. Once you get the okay, have your Web site provider make a copy of these tools and add the following text at the top: "Compliments of (your partner's site) and (your mortgage company)." You're now ready to give those links to your partner. They will be excited to see their name on these online tools. After that, your goal should be to decide how many more co-branding relationships you can set-up. Then get them started. 🏠



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