Opening-closing paragraphs

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Openings:

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Many start-up businesses have several people at their helm. Joint ventures are very popular among younger businesspeople and those who are putting up their very first business. And why so? Perhaps because a joint venture affords people with a host of benefits that are just too good to refuse.

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A joint venture refers to a partnership between two or more people for a business. It differs from the word “partnership” in the sense that it is more formal and in more legal terms. In a joint venture, the two parties sign a legal agreement that they will be sharing the tasks and the risks of the business or the new venture.

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For people who hear it for the first time, the term “joint venture” comes across as some kind of partnership. If you also got that impression, you are right. A joint venture is a partnership but not just between two people. It is the association of two or more people, companies or entities that want to combine their property, resources and expertise to create a business enterprise. This means that they will have joint shares on the company or in some cases the “product” or project that they have.

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No doubt, more people want to go into a joint venture than go off to a business on their own. And who can really blame them? A joint venture gives you benefits that you will not get from having a single proprietorship business. With a joint venture, the risk is less, the work is less and of course, the number of ideas that you can come up with are doubled, tripled… depending on the number of partners that you have in the business.

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One of the problems with starting up a business or trying to enter a market is that sometimes you have the expertise but none of the money or you have all the capital but none of the manpower or the requisite knowledge. It's kind of risky when you're starting after all.

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If you are a manager or a business owner who aims to boost the revenues or profitability of your company, you would not stop to explore options to earn more. There are several practical and logical strategies you could take. Do you think every important company is getting into a joint venture? Is the competition getting more and more intense? Perhaps you just do not want to jump into the bandwagon; you might want to bolster the profitability and growth of your business. Thus, a joint venture could be a viable and significant option for you.

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There are just more than enough accounting and business reasons to get into a joint venture. Your company could truly benefit from partnering with other firms with complementary resources and abilities like distribution channels, technology, and finance, among others. It is not surprising that these days, almost all companies are getting into or at least considering participating into joint ventures. Take note that not all joint ventures succeed. Experts assert that only about 40% of such business endeavors last and achieve goals.

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These days, it is becoming very common for different businesses to form joint ventures. As market regulations get more stringent and resources of companies across all industries tend to dwindle, forming a joint venture with other firms become more of a likely option for businesses. The increasing competition further makes the challenges of the times more pressing.

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You can even find partners who will finance the business while you do all the work. These are called the silent partners or the financiers of the operation.

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Joint ventures are important in business. Getting into one is a way for most companies to make the most of their resources without having to risk much and raise a lot of capital. This is especially true for young companies who are just starting their operations and are still testing the waters.

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Closings

Use these to close your articles

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Two heads are better than one or so the saying goes. Having many partners means that you will also have a lot of ideas to choose from. These can be good for the business especially when you are strategizing on marketing your products or thinking of a product idea or an additional service. The more people you have on your side, thinking for the business, the better.

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One thing to remember though with a joint venture is to seek a partner who you can trust and also someone that you share the same work ethic and vision with. Getting the wrong partner for this can spell disaster in the long run. So better make sure that you are making the right choice.

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Lastly, if you are aiming to further please your company’s shareholders, you could use any joint venture proposal involving other companies to do so. Share owners definitely prefer it if a company would be able to establish a new source of lucrative income without spending huge resources. Cooperating and forming alliances with other businesses is now very crucial. You and your firm definitely would take pride being a part of a joint venture that tops and dominates an industry.

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And there you go – that's how you start your joint venture. Of course, it's a simple introduction but the details will be unique in your situation and the legal stuff will require a more detailed explanation but that's all you need to go into business with someone else.

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A joint venture could be formed by two or more giants in an industry. It could also be formed by two minor businesses. It could be a partnership between a giant and a small company or it could be formed by a foreign business with another local entity. In a joint venture, two or more companies agree to share resources, technology, and expertise so that a new or third-party resulting business would be formed more dynamically and actively to cover a greater scope of the market. Joint ventures could also form across various industries.

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Remember that is always imperative to review your current business strategies and objectives prior to committing into any joint venture. It is important that you first choose the right partners and re-assess your need to actually partner with anyone or any other business for a project of endeavor.

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Another important criterion is of course trust. The two partners must be able to have faith in the other. They should also be able to reach an agreement and both must know how to compromise if they want the partnership to work.

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Take note, the word is fairly and not equally. This means that distributing the profits equally to all partners is not the way to go. It should be distributed to the partners according to their contributions to the joint venture.

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To make sure that at the very least you will have more or less the same workload, you need to define the job of each one and to make it clear from the start that slacking off is not to be tolerated and if they don’t take care of their end of the business, they can lose some percentage in the final profit sharing.

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Joint venture can be a success provided that clear parameters were set at the start of the business and that the two partners have the same work ethic, work personality and vision for the company. Ideally, they should also be able to complement each other work wise. For instance, one can be good with numbers while the other is good with the design. One will take care of the administrative while the other works on the creative. This way, each will have a contribution to the team and therefore preventing discord between the two or among the partners.