

## Business feeds on building relationships.

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The relationship is the currency in today's rapidly changing and competitive business climate says Karl Smith, Business Networking and Referral Coach. The easiest way to grow a successful business is by developing profitable business relationships with others. By building a series of meaningful transactions, you can create long-term business relationships that turn your clients into your marketing and sales force. So the ability to develop and maintain a broad network of "business friendships" is a critical skill for every entrepreneur. However, to develop these valuable relationships, people must have the right attitude, the right introduction and the right message to encourage more people to do more business with them. With all the demands on our time made by our business, professional and personal lives, it is tempting to assign a lower priority to networking as an activity designed to meet new people. This thinking would be wrong because by not consistently widening our circles of acquaintances and contacts, we may be severely curtailing our chances for advancement and success. It is estimated that the average person knows about 250 people. And each of those people knows, in turn, another 250 or so people. Networking, therefore, is one of the most profitable activities in which one can engage. Fortunately, like any endeavour, one can get more proficient at it with attaining the required skills and practice.

What is business networking? Business networking is the process of establishing a mutually beneficial relationship with other business people and potential clients and/or customers. Because it involves relationship building, it can be a deceptively complex process. Think about it. How many people do you know? How many of them know, like and trust you? How many of these people truly understand what you do? How many of them have directed prospects to you as referrals? And how many of those referrals have actually turned into business? Networking is about connecting (find a common bond) to result in trust and relationship. People are not likely to do business with you or refer business to you if they do not trust you. Simply put, trust means confidence. When you trust people you have confidence in them-in their integrity and their abilities. The best way to start showing people that you, your business, and your products are trustworthy, is to have those values within you (and important to you) to begin with. The essential elements of "trust" are both character (who you are) and competence (your strengths and the results you produce). When I say I trust you, I am really saying that I trust that you will behave in a way which I expect, and that way will be in my interest. In other words, I believe, based upon my experience, that you will not hurt me. Networking for business growth must be strategic and focused says Smith. A genuine business relationship is built up over a period of time, with give and take, providing good service and help. The client might refer you to others who can use your goods and services, and you will recommend them to others with whom you do business - taking care, of course, to ensure that the client receives good service. Not everyone you meet can help move your business forward- but everything you do can be driven by the intention to grow your business. You have total control over whom you meet, where you meet them and how you develop and leverage relationships for mutual benefit. Networking your business means you have to be proactive. In a successful networking relationship, both parties are eager to help the other to achieve their goals. Each person understands the other's business and is on the constant lookout for ways to help the other. Referring an individual's products and services is the quickest way to earn Relationship Capital says Smith.

When networking, spend most of your time and effort on people who can help each other out, for the long term. That is right. This is a long term project. Countless times I have been to business functions and other events and have seen people actually run from person to person, with the expectations of first giving away their card and hoping to gather the other person's. How can you possibly build a relationship with a person when your objective is to get out there, and collect cards? People are not born effective networkers - they work at it. After the business networking event is when the real work begins. After all, you are only at the networking event to meet and build rapport. Follow up ASAP. Now is the time to send a customised card, and call a few days later to arrange a time to meet for a coffee or to have lunch. That is when you can listen to the details of what your new "friend" requires. You might even have the chance to offer your goods and services, but only after listening.