

Relationship rules



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Sure, relationships are the lifeblood of your business. But have you taken time to understand what they mean?

By Jeremy C. Garlington

Relationships. Relationships. Relationships. This phrase gets drilled into our heads at business birth – and for good reason. Relationships are the lifeblood of any business. But how many of you have taken the time to understand this rule at a deeper level?

Far too many business people don't develop and nurture lasting bonds. Some professional service providers do better than others. Small businesses may be the masters, but they rarely get any credit. For the vast corporate majority, pressure to produce often gets in the way as do interpersonal differences, politics and turf battles. Some even cling to the notion that this is "only business; it's not personal." Yeah, right. Try feeding that line to a talented employee getting shown the door because the company is cutting costs.

Then there's the Fallout Factor, which can often be present in long-term relationships. Someone whom we admire may violate what we perceive to be trusted. The violation can feel like a death blow, particularly when the person is a mentor or leader. Separation that leads to divorce is an apt analogy.

The good news is none of these deterrents are fatal. Here's why:

Giving is forever – This diamond seller's line works. We've all heard about the "give to get" principle, but how many truly practice this rule day in and day out? If your answer is not much, then look in the mirror. Chances are you're taking too much to give; however, this isn't to suggest giving away the farm or products/services for free. To the contrary, giving and serving is about putting others first and elevating everyone's value. Every proven relationship builder knows and practices this rule instinctively. The ones who don't may generate riches, but in the end, lack of sufficient deposits end up revealing true character. All of the great ones – Buffett, Gates, Rockefeller, Carnegie, etc. – have applied this rule.

Show me the value – Create value and the money will flow. Focus exclusively on the dollars and the value will come and go, but it won't last. Nor will the relationship. This rule speaks to the "transaction-at-all-costs" mentality versus the long-term view, which tends to plague most publicly held companies. Other than money, why would so many seek buyouts or roles in private equity these days?

It's all about the people – Companies and institutions do not create relationships, people do. It's amazing how this rule remains open to debate, particularly with old-line companies such as banks and insurance companies. The debate lies in hundreds of years in business which, in some cases, is for good measure.

Brands have a way of selling things that people sometimes can't. For instance, the exchange of value for goods and services lies at a personal level between two people or sides seeking an advantage. Deals rarely

consider the number of high profile company failures over the past several years, such as Enron, WorldCom, etc. Nearly every example of corporate failures can be traced to someone violating trust and confidence or

the headache of dealing with a pain in the neck customer.

Adversity makes relationships stronger – Until you walk in someone else's shoes

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fall apart based on numbers; it's usually personal differences between principals or lack of relationship fundamentals.

doing something horribly wrong which, in turn, has destroyed standing with others.

It's the values, stupid – According to noted expert Stephen Covey, 70 percent of business failures are derived from flaws in character which, at some point, impact relationships. That figure may seem high, but

The likeability factor – If you aren't well-liked or you don't like the person you're doing business with, chances are that a lasting connection will be fleeting. While you may score a profitable deal, the return isn't going to erase pain from

through the ups and downs, it's impossible to understand the vitality of a relationship. That's true in both life and business, which raises a good final point. Don't get too caught up in compartmentalizing business with personal issues. The people who want to do business with you should be people you want to know and grow with over time. Put another way, that's called development. **BTB**



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