BUILD INFLUENTIAL RELATIONSHIPS

MAXIMISE GROWTH THROUGH GREAT RELATIONSHIPS

Relationships with staff, partners, suppliers and financiers are the cornerstone of any successful business. Nurturing and building relationships is absolutely fundamental to successful growth. One of My 10 Golden Rules is **INFLUENCE**, because there are times when entrepreneurs need others and when others need entrepreneurs. As such, relationships should work on a win-win basis.

THREE WAYS TO BUILD RELATIONSHIPS TO MAXIMISE GROWTH:

1.Add value to your partnerships and relationships. When you look at your customer, don't keep thinking what you can sell them or what service you can give them. Think about their customers.

• What are their customers looking for?
• What can you give your client relationships in terms of added value?
• Which tools can you provide them with to do an even better job for their customers and their customer's customer?

Make it a win-win situation. You've got to invest in those partnerships, as much as they invest in you. Each party has got to see value in the relationship. Successful entrepreneurs never lose sight of this critical success factor.

2.Invest time in all key relationships. Spending time developing key relationships with bankers, partners and suppliers, is absolutely crucial. This helps those people to completely understand your business. If you've already got a strong relationship with these people, they can see the business moving in the right direction. You've given them the confidence to support you. Consequently, when you go back to say you need more money or additional help and resource, that line is open.

3.Keep people regularly updated and in the loop to give them confidence. A lot of people make this mistake. They go and borrow money, and the next time they speak to a bank or a lender is the time when something's gone wrong and they need more. Keeping your bank manager regularly in the loop gives them confidence. If they have confidence in you, they'll support you even further. The result? Faster growth!