

4 Ways to Build Quality Business Relationships



As an entrepreneur, you started this business to use your talents to serve others and make money. What have you built so far? What's your most important asset? The capital equipment you installed, or intellectual property you designed? Your annual net profit? These things matter, but your most important asset is the quality business relationships, both with employees and customers, you have built!

Obviously, your business must provide a benefit to or solve a problem for your customer. However, people want to engage in business with other people whom they like, know and trust. Such attributes build customer loyalty and provide stability for the business' future. Here are four ways to create quality business relationships that will provide lasting positive impact for your company.

Get to know the person

We all know that successful relationships are built on trust. Yet, building trust requires us to get to know something about the other person. And, to get to know someone, you must spend time with them. In our current business environment, much of our communication is delivered through email and texting. However, this form of impersonal communication is no substitute for building quality relationships.

As an entrepreneur growing a business, one of your best investments is to spend face-to-face time building relationships that go beyond the superficial and delve into a deeper understanding of the whole person. As a business owner, do you know who your ideal client is? Look at your client list and identify the patterns that these people have in common. Start looking for other people who share these attributes, reach out to them and start building relationships with them.

Solve a problem

By spending time building business relationships, you will discover the people's challenges, aspirations, suspicions, and what brings a smile to their faces. You know what you do well and what your business offers, but what do your clients need? How can you help them solve a problem or benefit their lives? Through building business relationships, the answers become clear.

To expand your sphere of influence and increase your number of quality business relationships, block time in your calendar schedule to contact potential clients and business owner. These can help you move your business forward, because they will benefit from your products and services. You may set aside a morning per week as your business development time. Use this time to focus on building relationships, marketing your

services or converting sales. If you are a member of a networking group, you may set aside time for one-on-one meetings to develop and/or deepen business relationships.

Be ready for the Long Haul

Building quality business relationships takes time and effort. Nothing happens overnight. Think of your best business relationships. How long have you known these people? Consider how the relationship started and deepened over time. Obviously, the relationship started with the “like” factor. A relationship can’t solidify if that factor is not in place. If people like you, they will listen to what you have to say.

However, long-term business relationships, like your personal relationships, include another attribute. This attribute is when each party has an emotional stake in the other’s success. There is a sense of mutual respect professionally, and the relationship expands beyond the completion of business transactions to a deeper understanding of the whole person. You get to know one another beyond to realm of work.

The interesting thing about building long-term business relationships, is that by having a deep understanding for the client or business professional, you can shift *how* you serve as the market and economy shift. In other words, business relationships can change over time but still must be relevant.

Invest in strategic partnerships with other small businesses

Aside from building relationships with your clients, you can experience significant growth in your business by building relationships with other small business owners. This can be an effective way to offer more value to your clients. The key component to this relationship is that each business has something to offer the client that complements your own offering.

Developing strategic partnerships with other businesses encourage mutually beneficial success. You can engage in complementary marketing efforts and co-host special neighborhood events. The important focus for such partnerships is that there is mutual interest in each other’s success.

Quality business relationships create what is known as “social capital.” It is an asset that is sometimes overlooked when valuing a business. Yet, building business relationships is truly one of the most important ways an entrepreneur can grow and expand a business.

About the Author

Dr. Ann Gatty is a business development strategist. She helps her clients clarify the vision for their businesses, boost their leadership capabilities and add quality talent to help the clients reach their goals. Through a collaborative mentoring process, she and her clients create workable strategic business plans and success initiatives, while improving their workplace processes. She is frequently featured in the media and contributes



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