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By Ty Freyvogel

The five most critical relationships that you have and how to nurture them.

You've probably heard it said that entrepreneurs are "married" to their work. It's true. Running a company requires amazing quantities of time, energy and devotion. But there is one big difference: While matrimony is all about maintaining a healthy relationship with another person, being married to a business is all about maintaining healthy (and profitable!) relationships with several groups of people. In fact, there are five main groups of people that successful businesspeople must nurture: customers, employees, vendors, bankers and mentors.

Smart entrepreneurs never forget their own success is intertwined with a complex network of other people and organizations. All of those relationships must be constantly tended to and nurtured. Even though your interaction with each of these five groups will be different, your reason for creating positive relationships with them will be the same – building a successful business.

Here are the five most critical relationships to focus on – and why your efforts with these people and organizations can make or break your business:

Customers. Of course, any business executive wants his customers to be happy. But you need to ask yourself, Am I really going that extra mile to ensure that my customers have the ultimate positive experience? Your customers are your bread and butter. Not only do you want them to be so happy with your service that they come back, but you also want them to go tell someone else that they loved the experience they had with your business. Learn as much as you can about your customers, so that when their needs change, you can be the one to provide them with the new services they need. Take care of all of the little things, and not only will your customers be coming back, but they'll be bringing their friends along.

Employees. The importance of seeking out the most dedicated, honest and passionate employees you can find can't be stressed enough. After all, you have to trust these people to serve your customers, protect your brand and help your company grow. When you have found the best employees for your business, do everything in your power to hold on to them. Encourage a sense of ownership among your employees, so they feel like they have a legitimate stake in the success of the business. Have one-on-one conversations with each of your employees on a regular basis to let them share their problems with you and to give you a chance to recognize their good work. Nurturing your employees to love your business as much as you do will strengthen your company's foundation – and your business will be that much more likely to survive setbacks and grow to great heights.

Vendors. It's important to nurture relationships with those people who aren't necessarily working for you but who service your company regularly. This can mean anyone from the package delivery guy who stops by every day to the designer who keeps your Web site updated to the ad specialty suppliers who manufacture the products you sell. Think of your vendors as "honorary employees." Show them that you appreciate what they do for you and also that you care about them and their companies. You never know when you'll need their help. Your company may not always grow 10% a year, and you may have to ask for an extra 30 to 60 days to make a payment or two. If you already have a good relationship with them, they'll be more willing to give you extra time and to work with you to get back on track.

Bankers. If your business has borrowed finances at any time, the best way to nurture your relationship with a bank is to pay your monthly charges on time. The last thing you want is to gain a reputation with your bank as a company that doesn't make loan payments on time. Staying close to your bankers can also help you secure future finances. Make sure you set up a safety system with them to ensure that all of your deposits are going through on time. I once had a manager who was embezzling money from one of my businesses. I had a close relationship with my bank and the bank manager noticed that something wasn't adding up with my account. He called me to let me know, and we were able to quickly set up the necessary precautions to ensure that no one was ever able to embezzle from me again. Thanks to my close relationship with him, I was able to correct a problem before it became even more costly.

Mentors. It's great to have someone to go to when your business runs into rough patches or when you need guidance on a specific issue. Find a successful fellow entrepreneur whom you respect, and ask her to be your mentor. A first step to a good relationship with a mentor: Put that person on your business's advisory board. Use this person for advice, and make sure not to contact your mentor only when you have a problem. Keep this personal relationship healthy by always sending a thank-you note after she's done something to help you – it's a small gesture that has a big impact.

Here's the bottom line: No matter how determined, hardworking and talented you may be, you simply can't be a successful ad specialty distributor all by yourself. It takes a solid team to run a company. Never forgetting that fact is critical to your success.

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