Executive Relationship Management

First Principle: BR=PR

Business relationships (BR) are fundamentally the same as personal relationships (PR).

- The most successful business relationships are not transactional; they're built on trust, generosity – even love – and other attributes we usually associate with friendship.

Relationship Management System

Mindsets: The four foundational elements of building meaningful, collaborative relationships.
Process: Our proven Relationship Action Plan, in six steps.
Skillsets: Tactical approaches to managing your pipeline of relationships.

MINDSETS

Generosity. Open doors by asking "How can I help?" Focus on what will make others personally and professionally successful and business opportunities will become a natural byproduct of your efforts.

Intimacy. Requires that you are willing to be honest and take risks to let others really get to know who you are; vulnerability becomes a strength, not a weakness.

> *Research: Displaying vulnerability actually promotes stronger relationship bonds (Graham et al. 2008).*

Candor. Doesn't work unless people have permission to go there – intimacy. Candor with intimacy is powerful. People who master candor have larger social circles and access to quality feedback that accelerate their professional development.

> *Research: Candor requires a personal commitment and bubbles up rather than cascades down – it can't be mandated. Most people have an 'avoidance mentality' toward candor (Bolton, 2006).*

Accountability. Requires that you trust others enough to hold one another accountable for their actions. Key to sustainable behavioral change.

PROCESS

The **Relationship Action Plan (RAP)** requires that you take a proactive, disciplined approach to your personal network. Identify the relationships that are most critical to your success, then learn how to build those relationships more quickly than ever before. This shift from "what" to "who" builds a human bridge to your goals.

Focus

Goals & sub-goals: The Focus step of the RAP is a direct link between relationship management and your "hard dollar objectives."
Learning goals are qualitative mini-goals that define what you need to learn to help yourself achieve a specific performance goal. Learning goals ensure that whatever the outcome, we walk away with something of value.

*TIP: Ensure your goals are **SMART**. Smart goals are: Specific, Measureable, Achievable, Relevant and Time bound.*

Target

The Target stage helps to translate your goals into an actionable relationship management plan by first listing the different *groups* of people necessary to your goals — what we call **constituencies.** You already have some of the relationships you need; others you will have to build.

1. Identify groups and organizations that are critical to obtaining your sub-goals.
2. Identify the individuals within each constituency that are essential to gaining support for your sub-goals. Then evaluate business impact, relationship quality, and priority.

Business Impact (BI)

Rank	Primary Descriptor	Standard/Test
0	No Impact	No impact on decisions but good source of information.
1	Indirect Influence	May have some impact on decisions but can't influence directly.
2	Contributor	Takes part in the decision making process.
3	Direct Influencer	Has key influence on decision making.
4	Key Stakeholder	Has vital stake and voice in decision making.
5	Primary Decision Maker	Makes final decision or has veto power.

Prioritization. There are only so many relationships a single person can focus on at one time. Prioritize contacts as A's, B's, and C's. A's are the contacts who are most involved in helping you move your goals forward. Prioritization changes over time. (For more info, see Outreach.)

Relationship Quality (RQ)		
Rank	Primary Descriptor	Standard/Test
-1	Problem	Relationship issues exist that require resolution.
0	Aspirational	Someone you'd like to know.
1	Introduced	Evidence of a prior introduction.
2	Acquaintance	You can write down their agenda.
3	Friend	You've advanced their personal or professional agenda.

Define

Your currency is what you are able to offer to your contacts. Conduct a **self-evaluation** to see which of the following currencies you have to offer.

Universal Currency refers to our innate human ability to connect to others. *[Hobbies & Passions, Humor, Shared Experience, Admiration & Respect, Current Events, Affection...]*

Professional Currency is knowledge of your product, and your ability to connect its benefits to issues that the client deals with. But as important, it's finding ways to help your client professionally that may have nothing to do with the product or service you're offering. *[HR, Operations, Marketing, Risk, R&D, Bus. Dev., Finance...]*

Personal Currency is the ability to help bring satisfaction to others through successes outside of the professional realm. *[Personal Growth, Physical Wellness, Intellectual Stimulation, Spirituality, Giving Back…]*

To find out which currencies will have the most value to your targets, Do Your Homework: Use **Research** and your interactions to learn their personal and professional agendas.

Align

Align the power of your broader network with our RAP strategy by identifying a special set of relationships that will grow your reputation and increase your access to new opportunities.

Activate contacts by explicitly asking them to serve as Lifelines, Ambassadors, and Mentors.

Lifelines: Reciprocal peer coaches who are generous and intimate, completely candid, and committed to holding you accountable.

Ambassadors: Proactive advocates of you and your agenda.

Mentors: Generous individuals who share knowledge, contacts, and the full wisdom of their experience.

Anchors: Individuals who can attract people to you and your events. are open to making introductions.

Super connectors: Individuals with extensive networks who are open to making introductions.

Outreach

Create a programmatic and manageable plan to reach out to the people that matter to you most – meetings, events, and **pinging** – a type of casual greeting that feeds the fire of your network.

Outreach (Pinging)

Pinging—a quick, casual greeting that can be done in any number of creative ways: emails, texts, phone calls, cards, letters, gifts, and social media.

- *Stay Visible*: 80 percent of building and maintaining relationships is just staying in touch.
- *Pinging Takes Effort:*: Use it or lose it when it comes to maintaining relationships; regular communication is required.

Repetition is Key

- *The Rule of Three*: People you're contacting to build a new relationship with need to see or hear your name in at least three modes of communication before there is substantive recognition.
- *Monthly Must!*: Nurture a developing relationship with a phone call or email at least once a month.
- *Face It!*: To transform a contact into a friend, you need a minimum of two face-to-face meetings outside of the office.
- Maintaining a B-level relationship requires 2-3 pings a year.
- *Proactive Pinging*: Activities that occur throughout the year (i.e., personal holidays, birthdays, etc.) allow you to plan outreach in advance.
- *Responsive Pinging:* Opportunities to reach out in response to an event (i.e. release of annual or quarterly earnings report, etc.).
- *Automated Pinging*: Actively monitor developments in your contacts' lives by using online alerts and website resources (i.e. setting a Google alert).

(Applying the Pareto)

Applying the *Pareto Principal* to manage your network by prioritizing your contacts and allocating your time and effort:

	Target - Priority	Primary Outreach	Frequency
A's	Most important contacts, requiring constant interaction. Spend 80 percent of your relationship management time on these contacts. Emphasize frequent meetings and personal interaction.	Face-to-face	2x/Month (min)
B's	Important contacts that don't require constant interaction; 15 percent of your time. Emphasize events and customized pinging.	Groups Events & Intros	2x/Quarter (min)
C's	Relationships we need to keep in contact with but only require that we "stay on their radar." Emphasize pinging.	Virtual & Groups	1x/Quarter (min)

Outreach (Events)

Events are defined as small dinners or settings where personal relationship development is possible and you can own the environment.

Make Events Memorable: Mixed company is good company—different industries, various ages, multiple backgrounds, have guests invite guests.

Hold Joint Events: Partner with a hotelier, a fellow executive or another salesperson.

Don't Forget Significant Others: Invite and engage with other people that are significant to contacts (partners, children, other close friends).

Use Unique Locations and Fun Activities. Sharing new experiences creates stronger relationship bonds.

Final RAP Step: Renew

Relationship management is organic – you have to manage change over time, and spar with partners to keep yourself on track. Share your RAP with your **Lifeline Group** to get feedback.

RENEW

SKILLSETS

Step 1: Getting the Meeting

(What Not to Do)

Don't be the Networking Jerk. Have something interesting or useful to say…

Don't rely on the currency of gossip. Engaging in gossip leads others to distrust you.

Don't come empty-handed. In connecting you are only as good as the currency you give away.

Don't treat those under or that work with you poorly. What goes around, comes around.

Be transparent. Openness is a valuable and sought after attribute. People respond with trust when they know that you are dealing straight with them.

Don't be too efficient. Reaching out to others is not a numbers game. Your goal is to make genuine connections with people that you can count on.

(Warming the Cold Call)

Convey credibility. Draft off a reference by mentioning a familiar person or institution. Reduce the six degrees of separation by mentioning shared connections and information gathered through research.

State your value proposition. Creating value is about solving another person's problem. Personalize the call with specific information that shows you are interested enough in the other person's success to have done your homework.

Talk a little, say a lot. Impart urgency and convenience. Close with an invitation for a second point of contact to follow up on the conversation. Engage in a dialogue; don't talk at someone, give them time to come along with you.

Offer a compromise. If the person doesn't want to hear more about what you're offering (value proposition), suggest a compromise that still builds a relationship. For example, suggest that you buy the target lunch, at a convenient time and place).

Step 2: Meeting Prep

(External Preparation)

- **Research:** Do Your Homework
- **Manage the Gatekeeper:** Make the gatekeeper an ally rather than an adversary. As important as gatekeepers are inside an organization, they are that much more important when you are working from the outside. Give them the respect they're due.

(Internal Preparation)

- **Be Authentic:** Be yourself. Take time to get grounded.
- **Suspend Prejudice:** Don't assume!
- **Project the Positive:** Imagine they are excited and interested in hearing from you, like a family friend.
- **Prepare to care:** Envision a hug, not a handshake.

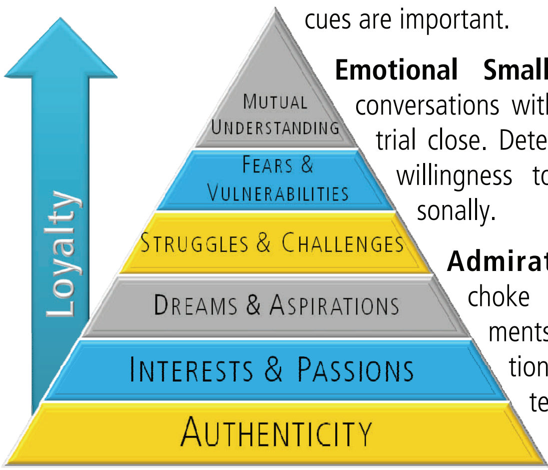
Steps to Social Media Success

- Listen and learn about your audience by establishing Google alerts and setting up an RSS listening post.
- Create rich profiles, and make headlines keyword savvy.
- Join your communities in Facebook, Twitter, and LinkedIn.
- Creative content can be made by sharing resources and collaborating with peers.
- Syndicate your updates across platforms.

Step 3: Executing the Meeting

Tell a Story: Increase intimacy through personal narrative.

Reading/Mirroring: Embody something familiar and comfortable for the person to identify with, without being inauthentic. Be adaptable**;** clothing, body language, voice inflections, spatial cues are important.



Emotional Small Talk: Open conversations with an emotional trial close. Determine contact's willingness to engage personally.

Admiration: Don't choke back compliments; share admiration early and often. But don't say it if you don't mean it.

Link How and Why Questions: Answers to "how" and "why" questions provides you examples of how and why the person you are meeting with makes value judgments.

Intimacy Pyramid: Move as far up the pyramid as possible – the higher you go the deeper the relationship becomes.

(Permissions & Close)

Present Solutions: Establish a social relationship and gain permission to present your solutions.

Intimacy Techniques: Sharpen your ability to gain account knowledge within the flow of normal conversation. The higher you progress on the intimacy pyramid, the greater the speed of your relationship development efforts.

Ask Smart Questions: Ask questions that lead the client/customer in a direction where you can engage them.

Continuously Mine the Conversation: Listen and mentally note important company and PERSONAL struggles, fears, and vulnerabilities. Use currency to link what's said to your experience and solution.

Listen for What's Personally Important: Traditional sales processes suggest listening and questioning for business problems. Instead, focus on your contact's vulnerabilities and create a unique and personal value proposition.

Overcoming Objections: Identify and address objections prior to ending the meeting, be fully transparent, and shine a spotlight on the problem that will inevitably come up. This garners trust.

Lifeline Groups

Lifeline Groups meet regularly as a peer-coaching team to help each other achieve their most aggressive goals by giving each other feedback, support, and accountability. It is a powerful, sustainable tool to accomplish your most challenging goals and ditch crippling behaviors.

(Rules of Engagement)

You should have a set of Rules of Engagement that outline expected conduct during meetings. Suggested rules:

1. Total confidentiality: What's said at meetings stays at meetings. This will ensure that members feel free to share.
2. Be punctual. Starting on time and finishing on time show we're respectful of one another's time.
3. Be committed. Repeat absentees, or those who fail to uphold the core values of the group, must be asked to leave.
4. Be attentive. No cell phones or BlackBerries on during a meeting; everyone is listening and focused.
5. Skip the small talk. It's fine before or after the meeting, but never during. This will ensure that meetings are productive.
6. No alcohol at regular meetings.

Weekly Checkins

Each group member shares one:
Success from the past week
Challenge from the past week
Commitment for the week to come