

Episode 192 - MVP: The Truth About Business Relationships

[00:01] Hello, everyone, and welcome to the It's Your offer podcast. I'm just Miller and I'm so excited to be here with you. This week, I have been talking to a lot of people about the concept of business relationships. If you're an entrepreneur, you've probably heard several times that a strong business and the ability to make a lot of money is built on relationships. I agree with the sentiment. However, after speaking with many of my clients and several other colleagues, I believe there is this disconnect in what makes a good business relationship, and what we think about relationships in other areas of our life. And I believe that the two are different, that a good business relationship is very different than a good relationship that you would have with say, your best friends, they look different, they feel different, and they promote different outcomes.

[00:57] I believe that if you want to build a strong business relationship, it is built on trust and loyalty. However, it is slightly different than when you build trust and loyalty with someone personally. If you want to promote trust and loyalty with new and existing customers, you need to develop strong relationships. But they need to be built on your ability and willingness to help people solve their problems and get out of anguish, trust and loyalty in business. And a strong relationship that is created with your client or potential clients is built on how well you can show them, that what you stand for in your business, the results that you get people and the problems that you solve, are all connected to allowing them to essentially get out of pain and move toward pleasure. This phenomenon is also something that doesn't happen all the time, overtly.

[02:06] And it also doesn't have to take a long period of time. I think many entrepreneurs believe that building a relationship with someone has to happen over many, many months or even years, in order for it to be a solid and deep relationship. And today, I'm going to push on this common thought that you need to build a deep and long and very time consuming relationship in order to build trust and loyalty with your clients. I actually believe that if you do it correctly, and you are focused on the things that matter to someone in a business relationship, it actually can happen that the relationship that you develop with someone can actually become very deep, and promote trust and loyalty very quickly. So today, I'm going to share with you the five things that I think are crucial about building relationships and the truth about what that needs to look like for your relationship to be solid.

[03:10] And to foster this mutual win-win situation that results in someone a client either becoming a paying customer, or a paying customer continuing to buy from you over time. All of us also know that as trust and loyalty grows, the person that you're dealing with, tends to repeat buy more often. And that once you have a paying customer and you continue to nurture that trust, and that loyalty, the amount of money that someone spends with you, the amount of value that they get, is much, much higher. And also I will go out on a limb and say, much easier to promote and to continue, then someone who is a cold lead or someone that you don't know that well, that's coming into your business. So kind of in

short, it is easier to create more impact, more loyalty, and to generate more sales from a client that you already have, that you've established that level of trust and loyalty with that you're able to then bring deeper than it is for someone that you don't really know.

[04:21] So here are the five things that I think are crucial to building business relationships, that oftentimes we don't think of that not only are powerful and can happen really quickly, but there's something that you can continue to do and foster throughout your relationship with someone in your business. And that will actually result in more impact and more money in your business. So the first thing is you want to meet new people, and you want to show up as who you are. This is so important. When you go out and meet new people, frequency matters. So the more people that you meet, the more people you bring into your audience, the more relationships that you will build, the more those people know each other, the more those relationships will deepen based on that social proof and just that relatability to other people, if you've ever seen this, this idea that like, you know, a friend of Susie's is a friend of mine, it's the same idea. This happens with my paying clients that happens with people that I meet at networking events, that ability to meet new people, and meet more people.

[05:24] And those networks overlapping is extremely powerful. So the more people that you meet, the more it will promote, obviously, more relationships, but it will also promote that trust and loyalty and the deepening of relationships more quickly. The other piece of this about showing up as who you are, is so important. Because so many of us go into these relationships, where we hold ourselves back, we almost in our energy, apologize for who we are, this is something you want to make sure you are not doing. Own your space, take up room and energy in a room show up as the magnificent person you are people are attracted to your energy, including people that you have never met before. So meet new people keep that frequency up and show up as who you are. I want you to take a moment to think of the last time you met somebody new and when you have scheduled as part of your business plan to go and meet more new people.

[06:22] And then I want you to think from a mindset perspective is how are you showing up in that space? Are you showing up confident? Are you owning who you are? Are you really going out there to be in the presence of others in a non apologetic way for who you are. The second thing is listen for people's problems, you are in the business of solving problems as a business owner, when I go and meet new people, the way that I build relationships with them is I am genuinely interested in what they are struggling with. And I'm especially interested in that as it pertains to my business and the things that I can help them with. So when I go to a networking event, I ask a lot of questions about what people are experiencing. I listen to what they tell me. And I make sure that I am really engaged in how can I help make this person's life better, especially as it relates to my business. And I'm not shy about talking about problems. I'm not shy about understanding what's going on with them. So when you're speaking with other people, if you have a networking event planned, do you know what problems you are listening for, you need to own a problem in your business, one, not 50. And you need to go around looking and listening for those problems. So that's the second thing.

[07:38] The third thing is share your insights and your solutions to people's problem. Let them know how you're going to help them. Give them a call to action when you're talking to them to solve their problems. So when I meet people and tell them, and we're having a dialogue about their problems, I will

share with them if I have done something that might help them or if my business is equipped to help them solve their problem. I am not afraid to do that. I believe I am on a mission to help women build businesses that are not a struggle to help them make money in a way that's consistent. So they can stop chasing clients and money by creating magnetic offers. And I will tell everybody about it, especially when it's relevant, where I'm hearing that they have this problem. I believe that business is for the bold. And I believe that the boldness comes energetically. So when I talk to people, I'm not saying like, Hey, you want to connect on Facebook? You know, so we can just chat or, Hey, want to come over to this place where I'm going to be hanging out just because if I have a solution, I will tell them, You know what I actually created this insert lead magnet program workshop that helps you take your offer to the next level. Do you want me to send you the link? Or how about I send you the link in Facebook Messenger? Or do you want to set up 10 minutes on Tuesday at 10 o'clock,

[09:10] and I'm happy to chat with you about it. I believe that boldness and that directness, really Foster's relationships. It is transparent, it is visible. And it lets people know exactly what it is that you're looking to do with them or work with them. It's not this around this the edge thing like, Hey, want to learn more or want to start over here or where it's more passive. Be bold, invite people in to solve their problems. So make sure you're sharing your insights and your solutions when you're meeting people when you're developing these relationships. And for the people that you already know it's not just for new people. Number four is never sell someone something they don't need or that's an inferior product. If you have a product that's not getting results or isn't great, never sell it. If you talk to someone and they need something that you don't have a solution for, do not try to sell them on something that they don't need. This is one of the biggest things that I see really put a black mark on business relationships, your people are out there, you don't need a bajillion of them, go find those people, they are looking for you.

[10:19] If you have a strong magnetic offer, you can build relationships very quickly, because people know that you've taken the time to create something that really helps them, you understand their pain points and what they need. And you're not afraid to go out there and share with them how to get out of the pain that they're struggling with. And trust me, everybody wants to get out of pain. So take a minute and audit your results. Audit your products, you know, do you have a great product? Can you stand behind it and believe in it? Are you targeting and helping the people that really need your product or service. When you do this, you really foster trust and loyalty with people because they know in the times where it's not meant for them, you're not going to just sell them something for the sale, you're in it for them and helping them and you actually genuinely care about them.

[11:06] And this is where the fifth thing comes in, which is I call it like genuinely giving a crap. So many people are out there and their business just to make a sale. They use relationships in a way that I believe is not straightforward, does not promote trustworthiness and loyalty. When you really care about people, when you care about helping them solve their problem, when you have something that you know is so incredible, that you're seeing results and that the people that need it really need to have it. It shows and that allows you to do things and show up and listen more. Share what you're seeing and what you're doing. It allows you to sell them something that's going to solve their problems, and stand behind it solving their problems. And when people feel that there's a trust and a loyalty that is built very, very quickly. I have had in my experience this happen both with me as a coach, but also with items that

I am buying, buying coaching services from other people buying products all the time. **[12:05]** And so it can happen very quickly. And I think this absolutely promotes loyalty and trust being built quickly. So are you showing up in service of other people? Do you really care about others in a way that you're going to show up in the best way? And can you genuinely give a crap about people just put it bluntly, because I think this comes through in spades. So in summary, if you want to promote trust and loyalty with new and existing customers, you need to develop strong relationships that are built on your ability and willingness to help people solve problems and get out of anguish. This is not about overly touchy feely, you know, relationships, it doesn't have to take a year. This is about really understanding how you help people solve their problems and understand what they need, so they can get what they're looking for. And it is money that is well worth it.

[12:57] So number one, meet new people and show up as who you are. Show up with the people that you know a relationship that you have as who you are. Listen for their problems, share your insights and solutions, including giving them a call to action to the things that you have in your business that could help them be bold, and make sure that you're showing up in that service of others. Don't sell someone something they don't need or that is an inferior product, and genuinely give a crap about other people genuinely care about others and it will show through. If you do these things consistently, you will build relationships that are trustworthy and loyal. And you will not only bring in customers, to help them solve their problems and to be in your world. But you will foster those relationships and keep these customers from now until many years from now in a way that feels amazing and it's win win for everybody.