

Moving your Business Relationships to the Next Level: 12 Powerhouse Questions to Discover Your Powerhouse Alliances

How would you characterize your external business relationships now? How would you like to see them shift? (i.e. improve---go to next level---and WHAT next level?) As you may have read in previous articles, it behooves every business owner to consider a number of different ways to structure strong business relationships. Moving straight to an incorporated partnership may not only be a poor choice, but a disastrous one. There are many different kinds of business alliance possibilities on the continuum from very loose to very structured. Choosing the right level of structure and working agreements will be critical to how your relationships drive productivity and profitability.

Tremendous alliance potential is right under your nose! So how do you recognize it? Take yourself through a tour of Transition By Design's Dozen Powerhouse Questions and you'll recognize the alliances jumping for your attention:

- 1) To whom do you already refer a lot of customers, who could do a better job of reciprocating back to you than they currently do?
- 2) What other businesses are you losing customers to, who have to go to someone else first for different services before they are ready for your services?
- 3) What kinds of gaps do you have in your business that some other business could dovetail with?
- 4) How could you reciprocate by filling a gap for them?
- 5) Who would be the IDEAL business alliance partner with the above complimentary scenario?
- 6) Might this alliance involve more than one alliance partner? (More than one has special triangulating considerations and is more complex, but do-able with guidance.)
- 7) Who is already a big customer that may be ripe to move to a higher level and become an alli-

ance partner? 8) How could you dovetail industries with each other? 9) How can you dovetail in service delivery cycle or in how your service/product is packaged? 10) How can you help reduce barriers for/with each other's customer base? 11) How can you team together to protect each other from catastrophic losses/failures/law suits or lack of proper due diligence where clients are passing their pain back to you? 12) What dilemmas do you mutually encounter where your relationship resolves the relationship dilemma with/for the client?

Now, there are capital "A" Alliances and small "a" alliances. Small "a" alliances simply become more equitable business partnerships (small "p" partnerships!--not incorporated!) where your referrals to each other are more equitable and not so one-sided. Capital "A" Alliances are those where you are so integrated with each other that you are integrating with each other's business processes. In these Alliances, there is a synergistic effect where major revenues are being generated because of the higher level commitment to integrating business processes. Instead of trading referrals back and forth, you are sharing customer bases--where their customers are yours too, & vice-versa.

Here's the real key to success: Create urgency and momentum. Without it, you'll be "dead in the water" and drowning in the usual day-to-day matters which are already hijacking your business strategy time. What does/could this mean in revenue dollars for you? (Alliances can increase revenues a pleasant, but modest 10-20% and up---all the way up to multiplying your revenues many times over!) What's on the line if you don't

pursue more aggressive growth? Letting go employees? Reducing much needed advertising dollars? Reducing your own salary due to rising overhead costs? Having to take on the work of others, leaving you no life outside of your business? Having your business stagnate and eventually lose its competitive edge in the market? What have you tried so far? What has stopped any momentum you've had for growth and change in the past? What finally makes you get off of dead center and call for help? Pure pain? Or the excitement of growth and adventure?

The inability to prepare for the kind of critical conversations that get you REAL results is another common barrier to initiating action and maintaining momentum, especially once you've identified your potential alliance (or Alliance) partners. On a scale from one to ten, how adept are YOU at conducting these critical conversations? How do you know exactly what you want to accomplish with these critical conversations? How do you know you are thinking of all the things you need to, in order to build in accountability into your Alliance? How would you access risk? What's your next step for TODAY? What's it costing you NOT to act? What is clear to you now?

If you are not totally excited by now; and if all you can think about are the same old problematic scenarios that you thought about yesterday, then nothing has changed "inside your skin" to give you a different perspective. How do you need to change your thinking and your belief system to gain these totally different and freeing perspectives? Perhaps you need to call for a "diagnostic interview" to see what's up with your very stuck mental state!

If you need a refresher on the pitfalls of incorporated partnerships to avoid, See Transition Tip Vol.V Issue 11, "A Few Weeks Courting & You're Married?" in last month's Kaw Valley Business Monthly (November 2005). Catch up on other considerations in Transition Tip Vol.V Issue 10 in Transition By Design's free on-line library at: www.Transition-ByDesign.com . For more specific considerations on creating business relationships with friends &/or family members, see also TBD's Vol.V Issue 9 on: "Determining Whether a Partnership or an Alliance is Right for You." (Please note, these articles will not speak thoroughly enough to your unique situation to be a substitute for professional help. They simply alert you to take action to prevent potentially disastrous consequences.)

Lori Keegan of Transition By Design, Inc., offers professional and personal strategies to individuals and organizations. Contact her for more information.

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