

CAPITALIZING YOUR RELATIONSHIPS

HOW SOCIAL CAPITAL CAN
SIGNIFICANTLY ENHANCE YOUR
MARKETING PLAN

1.

BRANDING VS SOCIAL CAPITAL

Understanding the different ways of
evaluating your professional relations

SOCIAL CAPITAL [n]: The relationships and networks built around soft skills, influence, management, and leadership that helps get work done. (AKA: Being social has benefits.)

STRUCTURAL (Social Relationships)

When people know each other; are not socially isolated

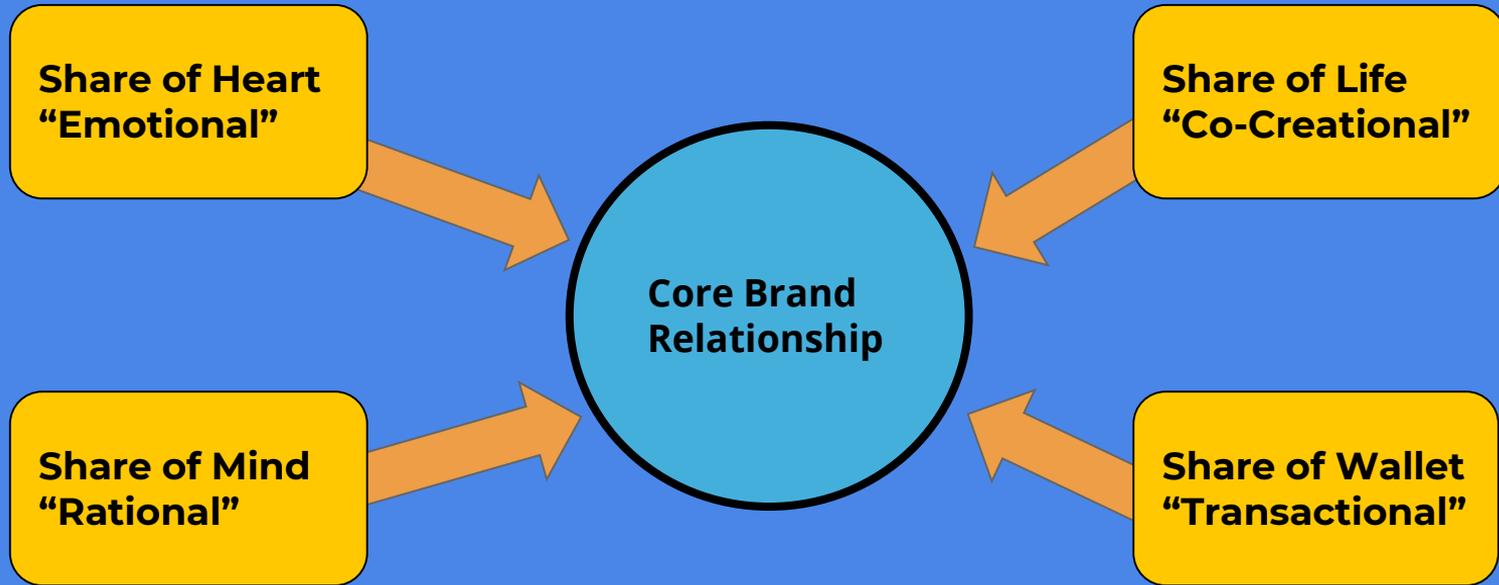
RELATIONAL (Quality Relationships)

When relationships are positive, involving trust, goodwill and solidarity.

COGNITIVE (Shared Understanding)

When there is a shared language that provides the foundation for interaction and exchange

BRAND RELATIONSHIP [n]: The relationship that consumers think, feel and have with a product or company brand.



2.

LEADERSHIP AND RELATIONSHIP QUOTIENT

RELATIONSHIP QUOTIENT (RQ) [n]:

Our ability to form, maintain, and sustain quality relationships

EMOTIONAL FACTORS OF RQ:

DEVELOPING OTHERS



Involves helping others learn new skills and encouraging continuous growth.

INSPIRATIONAL LEADERSHIP



Energizing and creating a sense of direction and purpose as a momentum for change. Strive towards a compelling vision of the future.

CHANGE CATALYST



Forward looking leaders who have a new vision of where a relationship has the potential to go and how to get there.

INFLUENCE



Attaining business objectives through the support, trust and commitment from others over which we have no authority.

CONFLICT MANAGEMENT



The ability to address and resolve contradictory interests of two or more people.

TEAMWORK



The ability to work cooperatively with others to achieve group objectives. Working effectively and productively with others.

[RATIONAL FACTORS OF RQ] THE RELATIONSHIP

FORMULA: *How much is a prospective relationship worth?*

VARIABLES:

X = Dollar value of prospect relationship
(Profit margins, client retention, etc)

Z = How much is your time worth?
(Average income/monthly basis)

Y = Time it takes to get in front of prospect/ close the deal

C = Estimated cost of relationship

FORMULA:

$$Z * Y = C$$

CONCLUSION

IF:

C < X then the relationship is considered profitable

C > X then relationship is not considered profitable

3.

LEVERAGING YOUR SOCIAL CAPITAL

Using your relationship networks to grow yourself and everyone around you

RELATIONSHIP DEVELOPMENT STAGES

BEFORE MEETING

- Learn about them through first hand research
- If a third party is involved, have them volunteer information
- Express interest in meeting

GETTING TO KNOW YOU

- First contact is important yet difficult (first impressions matter, but they're easy to get wrong)
- Basic exchange of info to seek common factors/interests
- Find potential of a desired relationship

DEVELOP COMMITMENTS

- Learn who you're working with on a deeper level
- Develop trust & mutual understanding
- Keep communication consistent
- Trust is further demonstrated by leveraging resources to one another whenever possible

LEVERAGING YOUR RELATIONSHIPS

QUALIFY

Who you want to leverage to achieve common goals. Find mutual benefits wherever possible

BE HONEST

With your objectives. Do not try to sell a professional. Be straightforward with who you are and what you ultimately want

CREATE OPPORTUNITIES

Wherever possible to those you leverage. Continue to replenish a relationship that stands the test of time by sharing

THINK FORWARD

Know what it is you can offer someone before sharing your own objectives. Whether it involves time or money, VALUE is what the professional desires

BE MINDFUL

Of other's objectives and work as partners to achieve those goals. If you want to leverage a relationship, it's best to help them achieve what they desire

SHOW GRATITUDE

When someone helps you to gain. Always thank and acknowledge your leveraged relationships. Recognition/appreciation goes a long way

REPUTATION > RECOGNITION

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*IF YOU WANT TO GO FAST, GO ALONE.
IF YOU WANT TO GO FAR, GO TOGETHER.*
