

## **It's Not Who You Know**

Let's break some hearts and set some myths straight. There is no Santa Claus, your mother was the Tooth Fairy, and, in business, it isn't only who you know.

The truth about Santa may not come as much of a surprise, and perhaps you suspected your mother all along. But we've all heard the saying "it's not what you know, but who you know", so many times that the idea that it is not an absolute truth shatters so many of us to the core.

We are not negating the value of a good network. Knowing the right person at the right place at the right time can serve as a major accelerator in getting any deal done. Knowing the right people can also lead to introductions, excellent advice, and perhaps even access to capital. All of these things are important contributing factors. But they do not replace what you know. As painful as it may be to realize, who you know only cares about what you are trying to advance if you know it inside out and upside down.

Any attempts to cut corners on excellence in product development, quality, service, or marketing (as in communicating purpose and benefits, positioning, pricing, channels...) will result in lost opportunity – no matter who you know. Contacts are no substitute for doing it right. In other words...it's what you know.

If you have contacts you should use them once you have reached excellence. If you know no one, you should also wait until you achieve excellence, and then...guess what? Everyone will want to know you.