

You've Got a Friend

From time to time we have used this space to rally against the tendency some have to construct business plans based on network and personal relationships. As business purists, we try to encourage strategic thinking and the analysis of best choices and best practices. After all, following the path of least resistance – the path lined with personal contacts may not be the road that leads to the most optimal performance. In other words, it may make more sense to develop the relationships you need rather than try to shape the relationships you have into something they cannot become.

While we remain true to our preference for a more considered and calculated approach, we do not mean to minimize or disregard the importance of a quality network and solid business relationships. We understand that, once the worthiness of the target is established, the presence of an existing relationship or contact can make a big difference. It can provide access, and even more so, perhaps even drive a “maybe” into the arena of “yes”. We value this potential. What we warn against is making strategic and tactical decisions based on the perceived presence of a relationship that may or may not deliver. Many elements need to fall into place before a deal gets done. The relationship may get you through the door, but, more importantly, your proposed deal needs to be compelling and relevant.

So, if you've got a friend, feel free to call his name winter, spring, summer or fall. Just make sure that what you're bringing to him makes sense, not only for him...but for you.