The Edge: Proceed with caution in organizing 'power team'

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How do you build a network of trusted professionals? That is a question often asked by new entrepreneurs.

Having participated in multiple networking organizations over the past 10 years, I have learned that you can often prosper quicker by selling through an individual, not to an individual. This concept of network-building is referred to as building a power team or creating a circle of influence.

This process requires you to educate those you network with about your product or service. Typically, this would be another business owner or a sales professional who works closely with your target market. For example, if you own an air conditioning company, you would want your power team to consist of a real-estate specialist, home inspector, roofing contractor, plumbing company or a home-renovation specialist, just to name a few, as they would be working closely with your ideal customer and could pass referrals to you when the opportunity arises. This strategy is built on trust and takes time, education and consistency to establish but can be mutually beneficial.
The outcome is not always positive. We recently had an experience where a potential new client asked us to speak with her marketing company about our product before she made the purchase. This was not an unusual request, so an appointment was scheduled. During our good-faith presentation, a lot of information was shared to secure the sale. What happened next demonstrates why, in any profession, it is important to know who you are dealing with. Without warning, this individual used creative license to repackage our information into a blog about why companies shouldn't work with marketing entities like ours. The way they communicated what we'd presented was quite skewed – and then broadcast far and wide to their own, targeted audiences.

Here are a few tips that can help when building a trusted network:

• Ask a lot of questions. If you find that the other person is not very open about their business or seems guarded … proceed with caution. This type of relationship-building may require multiple meetings to establish a foundation.

• Research potential network partners. You want to make certain they are a well-established company. Know if they are involved in the community and what organizations with which they are affiliated. Make sure that values and objectives are similar in nature.

• Ask for references. People who are looking to build a win-win relationship won't mind giving you references. Most membership organizations ask for references, and you shouldn't feel out of place asking for them either.

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About the series

The Edge is a series of business columns provided by Florida Institute of Technology's Women's Business Center. Learn more at http://wbc.fit.edu/