

Member's Quarterly

Fall 2018 Edition

Feature

Relationship Capital: The Key to Success in Today's Workplace

How to build influence

What is relationship capital? What does it mean to be an influencer?

How do influencers build relationship capital? What mistakes do we make along the way to building our relationship capital? These are great questions and so important in today's workplace.

One of the biggest assets an organization has is relationships, so much so that it is helpful to consider relationships similar to capital assets. Relationships help build customer loyalty, foster collaboration, help build a strong company reputation and identify ways for businesses to work together instead of against each other.

Here's one way to understand "relationship capital". Related Vision, a company with expertise around relationship capital, says that "The network of people and organizations that represent its customers, partners, suppliers, employees etc., constitute its Relationship Capital." Think of relationship capital as the total sum of everyone that is part of an organization or a business, the relationships within the organization and even the relationships that the employees bring to the organization.

Each person within that organization has unique potential influence. "Influence is the ability to get other people to follow your lead in a one-on-one basis," says Teresa de Grosbois, author of "Mass Influence: The Habits of the Highly Influential". She also says, "As soon as we're talking about a one-to-many basis, then we're talking about mass influence." Knowing how to best use your influence is the key. Ensuring that employees are well trained on how to build and maintain relationships is also a critical foundation for employee professional development. Relationships take a long time to build trust and loyalty. They can be damaged and destroyed through innocent mistakes. Your organization has worked hard to maintain relationships and reputation. Training employees on this skill is well worth the investment of time and resources.

We are all influencers — we each have our own circle of champions, supports and people with whom we already have a relationship. These relationships flourish when they:

- involve mutual reciprocity or a mutual willingness to help and support one another
- respect the time needed to build trust and the relationship
- are based on resolving issues and challenges in a way that maintains the relationship
- value integrity (and model this through actions and words)



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Some of the mistakes that people make with influence and relationship building with influencers are:

- Premature asks (asking before there is a relationship)
- Overstepping boundaries in the relationship
- Not following up
- Being a champion for them in a way that is not congruent to their brand

Here's how you can build influence and meaningful relationship capital:

- Take time to understand each other's business and brands, mission, etc.
- Ensure that your employees are trained on relationship building and the values that are important to your organization so these are nurtured in relationships.
- Provide collaboration, communication and conflict resolution training so that employees know how to respectfully and integrally address issues that may arise in these professional relationships.
- Come from a place of giving and supporting. Look for ways you can support the other individual and make powerful connections for him/her. Ask their permission before doing connections.
- Support their platform. Connect with them on social media, be a champion of their posts and invite the other individual into your world (to meet your followers).
- Be a champion for their launches, events, projects and message.
- Most importantly, be yourself!

As you go through the rest of the week, take time to recognize and appreciate the influencers in your life. Relationships you make today can help advance your business tomorrow. Being a champion for others helps you build your own relationship capital as well as the relationship capital of your organization.

Charmaine Hammond & Rebecca Kirstein have over 30 years of combined experience in building collaborative relationships and partnerships in business. They have come together through their shared belief in lifting others as they climb. They cofounded Raise a Dream to share their knowledge and expertise in Collaboration, Partnership and Sponsorship. (raiseadream.com)

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