



In This Issue  
Creating the Ultimate Business Partnership

From Cold Calling to Relationship Building

Andrew's Monthly Speed Nugget:  
**Perseverance**

In The News  
Download Andrew's [paper](#) on Powerful Growth Strategies

[Click here](#) for a free copy of one of Andrew's booklets

Read Andrew's blog [From Chaos to Order](#)

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Upcoming Events

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The monthly electronic newsletter presented by Andrew Miller



My newsletter focuses on providing you ways to generate dramatic ideas and quickly improve the performance and profitability of your organization.

**Creating the Ultimate Business Partnership**

At a recent speaking engagement, I asked 100 managers and directors from various organizations whether or not they thought of their companies as world-class business partners. Only three people raised their hands. Good thing I was there to talk about how to create the ultimate business partnership between customers and suppliers.

The ultimate business relationship happens when three key principles intersect: effective decision-making, self-awareness, and relationship management. I have depicted this visually below. We obviously can't ignore traits like trust and respect, but even though these are essential components for any relationship, the ultimate business relationship requires more.

## The Ultimate Customer-Supplier Relationship



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**Effective decision-making** means having a process, knowing the important criteria and making decisions in the best interests of the organization. Essentially, you have to know how to select the right partner. This is where trust and respect play an important role.

**Self-awareness** means having a clear idea of your desired outcomes (eg. I want to hire better people, I want to reduce time spent approving invoices, etc.). It also means understanding your organization's limitations and finding partners to help strengthen its capabilities.

**Relationship management** refers to how you manage your relationships with people. Are you a giver or a taker? Whose interests do you think about? Do you only contact people when you have something to sell or are you providing other value?

When you hit the sweet spot in the diagram above, you will be able to build stronger relationships leading to improved performance and profitability.

[Download these free assessment tools](#) to see how close you are to developing the ultimate business partnership.

**From Cold Calling to Relationship Building**

Many business owners believe that cold calling is an effective way to acquire new customers or clients. Although some organizations may get results by doing this, it is hardly an efficient way to generate new business. What if you could turn those cold calls into warm leads? Here's how.

Instead of calling 100 companies, none of which know you or your organization, focus on just 20 or so companies. Find out if these companies currently use the product or service you offer and if so, where they get it from. Research who the decision-makers are in the companies and see if you have a connection to them through your network. Use your existing customer base and sites like LinkedIn and Jigsaw to find contact information, background and even mutual colleagues. Talk with those colleagues and other acquaintances in the industry to find out whatever you can about the company and its issues and challenges.

Now, instead of making that cold call, see if you can get a personal introduction to a decision-maker inside the company. A referral will increase your conversion rate significantly. And even if you do end up cold calling, knowing who to call and what to talk to them about will make things much easier for yourself.

Researching potential customers will create much warmer leads - you know more about the companies and you may even get introductions. I would much rather call 20 companies that I have a real chance of doing business with than 100 companies where there is virtually no chance.

Increasing sales is not a numbers game, it's a relationship game.

**Andrew's Nugget**  
Each month, Andrew provides a little nugget of advice to help speed up your business.

**Perseverance**  
One of the most important characteristics of a successful business is perseverance. If you believe you have value to offer, there is no reason to not pursue and follow-up with companies to share that value. If someone doesn't get back to you, it's often because they are too busy or forget, not because they don't like you. You need to remind everyone about the value you offer and not be put off by initial silence. Persevere and dig deeper to get to the real opportunities.

**What's New With Andrew?**

- Andrew recently addressed a group of healthcare organizations to discuss how to increase innovation in the healthcare industry
- Andrew completed the Scotiabank half-marathon last week and raised money for the great patient care happening at Mount Sinai Hospital

**Please note that we grow our business through referrals and would never be too busy to speak with a friend, family member, acquaintance or colleague if you think we could be of assistance.**

**Please contact Andrew Miller at 416-480-1336 or visit our website at [www.acmconsulting.ca](http://www.acmconsulting.ca)**

Please feel free to forward this newsletter to anyone to whom it might be of value.