

**Don't Go Where The  
Money Is!  
Go Where The  
Relationships Are**

**by Curtis N. Bingham**

**CHIEF CUSTOMER OFFICER  
COUNCIL**

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## Don't Go Where The Money Is! Go Where The Relationships Are

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*Curtis Bingham is the recognized authority on chief customer officers and the first to promote this role as a catalyst for competitive advantage. He is the creator of the CCO Roadmap, a groundbreaking work containing 100+ critical strategies essential for customer centricity. As an international speaker, author, and consultant, Curtis is passionate about creating customer strategy to sustainably grow revenue, profit, and loyalty.*

Too often sales people waste a lot of time trying to go where the money is, using cold calling, direct mail, or other standard tactics to reach decision-makers they hope will buy from them. But to be really successful, sales people should instead go where the relationships are by seeking out people who have established relationships with the decision-makers to whom they wish to sell. Through these intermediaries they will ultimately reach the decision makers faster and close significantly more business. In this article, we take a look at how sales people can best go about identifying and leveraging relationships with such trusted advisors and as a result close bigger, better, and easier sales.


### The Psychology of a Purchase Decision

It is widely known that companies will purchase based on an internal recommendation far more quickly and easily than they will purchase cold from an outside company. A sales person without recommendations, referrals, or track record will thus be subjected to significant scrutiny and competitive evaluation. Conversely, someone who has successfully worked with the decision-maker won't be scrutinized much, if at all. So sales people need to find the place in between. The best way to do this is to obtain recommendations from sources the decision-maker trusts explicitly.

With such strong recommendations you bypass intense scrutiny and competitive analysis as well as bidding wars that you can sometimes become embroiled in, and often lose.

### Finding Trusted Advisors

How do you triangulate on a decision-maker and enter this insider network of trust to streamline the purchase decision? A colleague of mine has said that as a rule of thumb he tries to have three networking points of contact with an individual, and in this way he eventually reaches them through one of these three. The biggest challenge is to figure out where these people are, where they hang out, who are their most trusted advisors or influencers. It could be other people within the company, their boss, or advisors (such as consultants), or perhaps an accounting firm, bank, etc.

A white lighthouse with a glass-enclosed lantern room is positioned on the left side of the page. A beam of light emanates from the lantern room, extending horizontally across the top of the page towards the right. The lighthouse is set against a blue background that features a yellow and orange curved graphic element at the bottom.

I recently attempted without success to gain an audience with a CIO of a major financial services firm. At a seminar where this CIO was presenting, I learned that a partner at one of the major accounting firms was in fact this CIO's most trusted advisor. So after developing a relationship with the partner, I came to understand the burning issues this CIO faced which led to the introduction which I had been trying to attain (unsuccessfully) on my own.

To find trusted advisors, try one or all of the following:

- Identify peers in the company and develop relationships with the decision-maker's peers.
- Identify higher-ranking individuals as it is far easier to reach someone if you have a relationship with his/her boss.
- Attend and join networking associations. Be careful here however because frequently these groups can be full of other consultants vying for the same business.
- Serve on boards of non-profits: I have found great success in working on the boards of non-profits since other board members get the chance to see you in action and will then introduce you to their own networks.
- Locate service providers who have complementary offerings but not necessarily competitive offerings.

## Service Providers

Perhaps the best method to reach a decision-maker is through providers of complementary services who already possess strong relationships and whose recommendations are trusted. For example, a banker will know quite a bit about his/her clients and will also know what many of their needs are. CPAs are similar, yet in my experience CPAs seem to be a bit more protective of their clients. Lawyers on the other hand know quite a bit about their clients and are valuable sources of recommendations. If your prospective clients are served by investment bankers and venture capital firms, you may be able to reach your prospects on the recommendation of their financial advisors.

Before you can leverage this avenue, however, you must answer the WIIFM ("What Is In It For Me?") question. That means: Why would these service providers recommend you? Keep in mind that these providers always want to increase or enhance their value in the client's eyes. If you are able to help them fulfill their client's needs, they increase their value and solidify their relationship with their clients. As well, if these providers can make a trusted referral, they minimize the risk of having another company brought in who may impinge on their business. If warranted, you may consider offering some sort of a referral fee to make it worth their while and to ensure future referrals from them. Additionally, these service providers may respond well to reciprocal referrals into your network.

## Obtaining an Introduction

How to leverage these interactions once you get them? First, be very clear about the value-add you offer. Be ready to describe it clearly and succinctly, and in a non-threatening way. Be unafraid of asking

the question, “Do you know of someone who might use these services?” or “Are you working with any companies that might benefit?”

When you describe what it is that you are able to do, you need to do so in terms of the pain or the needs that their clients or those with whom they have the relationship will be feeling.

Instead of saying “I’m a sales person for ZZZ company,” instead say something more along the lines of, “I help companies that are struggling with diminished revenue and increasingly elusive customers to find more clients and gain more revenue from each of them.”

## Following Up

One of the best proponents of this system will regularly follow up with me on the status of the referrals I have provided. He provides a brief summary of the meetings he’s had, the directions they are headed in together, and as an added side benefit, he offers me a percentage of the fee he earns as a result of my referral. Such regular and comprehensive follow-up is invaluable for keeping this process successfully on track.

## Summary

Go where the relationships are! The decision to retain your services is significantly easier when you come highly recommended from a trusted advisor. There are many people within a buyer’s circle of influence, all of whom might recommend you. Find out who these people are and establish relationships with them. Leverage non-competing service providers such as bankers, lawyers, CPAs, industry thought-leaders, etc. to reach into their networks. Be sure to take care of your new network and reward it well, for the potential rewards to yourself are immense.



## About CURTIS N. BINGHAM

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## About THE CHIEF CUSTOMER OFFICER COUNCIL

The Chief Customer Officer Council is the first of its kind; a member-led peer-advisory network offering unparalleled insight into the critical issues facing CCOs. It was created to provide a safe environment where CCOs can share ideas, concerns, and build best practices that will help them, their companies, and especially their customers succeed. The Council includes CCOs from diverse industries, purposefully cross-pollinated with the most forward-thinking companies, large and small. For more information, visit [www.ccocouncil.org](http://www.ccocouncil.org), email [info@ccocouncil.org](mailto:info@ccocouncil.org) or call 978-226-8675.



***Cut Anything BUT Marketing*** – In this article by Curtis N. Bingham, you'll learn how across-the-board budget cuts during times of recession can be detrimental to your bottom line and why the counterintuitive decision to increase marketing spend pays both short and long term dividends.

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