

BHS Power Partner Definitions

Power Partners are people who can easily refer to you because:

- They believe in you and your product or service
- They have a ready made referral (customer) pool to refer from
- They are willing to share their power partners with you
- They have a desire to be of service
- They also want to receive referrals
- They understand the power of networking
- They understand the value of word of mouth advertising
- They are willing to make a personal and business commitment to you.

Power Partner examples:

Commercial bankers can easily make referrals to commercial real estate brokers, commercial contractors, flooring companies, fixture companies, accountants, etc.

A hairstylist can easily make referrals to massage therapists, nail technicians, or other personal services companies.

Some Power Partners may not be in a position to be good referral sources. On occasion you may find this. Perhaps the business is new and doesn't have a client base established yet. Or the owner is new to town and doesn't have any power partners established yet. This situation should be short lived if they learn to network wisely.

Be wary of business associates who make a commitment to you, but never deliver. Power Partnering is a two way street. Each of you must give for the relationship to work. Tally sheets are not necessary. Keep your awareness high so you are investing wisely in your choices of Power Partners.

Exclusivity

You may be asked at some point if you will refer exclusively to only one business category Power Partner. The easiest way to honestly help yourself and your interested PP is to tell him/her you allow your clients (referrals) to make their own decisions.

If you know 3 good Realtors and they all desire to be your exclusive PP's tell each of them you offer no exclusivity. However, you give prospective clients up to 3 names and suggest the prospective client set up interviews with each of the three referrals and work with the referral they feel the most affinity with.

Tell the prospective client you will be giving each of the Realtors their name and phone number and you will have the Realtors contact them. Also give the prospective client business cards for each of the Realtors.

If one or more of the Realtors fail to make contact within 24-48 hours you should carefully reconsider that PP's commitment to you and the client. There is always room for adjustment. A referral may have been out of town, death in the family, or other extenuating circumstance you were not made aware of.

Always ask for feedback from the prospective client and make sure their needs were met. This keeps you in a favorable light and keeps your trust quotient high with the client.

Swing Point Power Partners:

SPPP's are people who are always in the know. It doesn't matter what business they are in, but they will have exposure to many, many people and what is happening in their client's lives. Typically they are in very trusted positions and are expected to make dynamic, high quality referrals.

SPPP's are also very vulnerable. If they make a bad referral they may no longer be trusted or held in high esteem. Always take exceptional care of Swing Point Power Partners. They can make or break your business. Good examples of SPPP's are commercial bankers and accountants.

Sphere of Influence

A collection of highly trusted business owners, business contacts, or personal resources who, may or may not have signed Power Partner agreements in place with the referring source. However, this collection of people works well together to create positive business outcomes for each client and business transaction. To be given access to people within the referring person's Sphere of Influence is a privilege.