



# nerej

## **IFMA Boston: Surviving in a difficult economy**

February 04, 2009 - Owners Developers & Managers

Why do some people and firms seem to thrive regardless of outside forces beyond their control? There are many reasons: unique skills, trust funds, good acting skills...but, in my opinion, as most of us do not possess these attributes, there is something deeper going on that enables, if not prosperity, at least reasonably comfortable survival until the next upswing occurs.

Recently, the Associated General Contractors (AGC) of Mass. asked for comments on marketing and business development within the general contracting community. Specifically, they asked two questions: 1. What can young professionals do to help the marketing efforts in their firm? 2. What are the most common mistakes young professionals make when trying to participate in marketing efforts?

Really good questions....and completely tied to one's personal and professional success, the firm's success, and the value of networking consistently and strategically. The question of why some people understand the concept of truly successful network building, and others miss the mark, has been the subject of much discussion with anyone who's had a martini with me in the last several years.

My answers to these questions reach far beyond the AGC, and the entire service provider community, to each and every professional person, young or seasoned, in the facilities-related fields or in any field.

The most successful efforts at assisting marketing and business development, beyond successful delivery on promises, which I think of as a "minimum entry fee," relate to commitment to consistently giving when one is not required to give. What I mean is, giving of one's time to professional organizations, to consciously developing a network of peers and colleagues, and to investing time when there is no obvious or direct gain, is what really differentiates a person, and firms are made up of people.

Conversely, the most common mistakes come into play when one or more of the following conditions exist:

- \*one lacks the patience to look beyond the transactional to the long term;
- \*one believes he or she does not have the time to give back or develop a network until there is a crisis which demands a look to outside resources;
- \*one fails to recognize that to get back, one has to give without expectation of a quid pro quo relationship.

Relationships in business are like relationships in one's personal life; seldom quid pro quo, seldom 50/50. Patience to continue to develop a relationship which appears to be, on the surface, not immediately revenue-generating, is a very difficult concept among those who do not understand and embrace the value of network-building and maintenance.

It's their downfall. Successful marketing and network development require, above all, extreme

patience, the patience to continue to reach out to quality individuals regardless of their position, recognizing that they could land anywhere, and that you never know who someone knows.

Let's talk for a minute about time. Time is the most valuable commodity; we can never create more of it. Each of us has exactly the same amount of time as anyone who has achieved real greatness. It's all in how you use it.

Time also has transactional meaning. Many people think that time today is not the same as time in 10 years. It absolutely is. If I choose to invest 1 extra hour a week in giving of myself to help my colleagues, it is a more strategic decision than acting selfishly today and spending a year looking for a job if I need one 5 years from now. Investing a year with no direction and no network "savings" is like assuming that one's 401K will just magically be there when one retires, and being surprised, disappointed, and frustrated when it's not.

Giving without expectation of direct profit takes maturity, humanity, and understanding of the other concepts discussed. But, one gives one's expertise, time, advice, help, ultimately because it's a good and right thing to do. Of course, I believe in karma; good things coming back to those who do good. Through the law of karma, the effects of all deeds actively create past, present, and future experiences, thus making one responsible for one's own life.

Good marketing and good networking is smart and strategic. Be patient on the business results of all your good deeds and karma. Keep doing the things you instinctively know to be important, especially actions to advance a valued relationship. The patience to focus on good networking habits and smart marketing activities - combined with a timely dose of good karma - are the keys to thriving in both up and down markets.

Kate Thibeault was the 2009 president of IFMA Boston.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540