Build Your Relationship Value
Insights from Tom Hershberger, CEO, Cross Financial, 2020

Be An Advisor
Like many small businesses, we were pleased to have access to the Payroll Protection Program. The funds we received will support employment for our staff and shore-up a cash flow that was disrupted by COVID-19. It also placed a bright light on the value of the service partners we have selected to help support our company. Their focus and expertise help us manage for success. That’s the heart of their value.

If our accountant had not told us to get our documentation ready, and if our banker had not provided PPP updates and offered assistance with our application, it is very possible Cross Financial would be arriving late to the PPP party. Small business owners are busy every day keeping the doors open, helping customers, engaging employees and doing what they do best, which is probably not banking, investments, payroll or tax preparation. Those resources come from experts outside the company.

Determine How You Can Help
It would be wonderful if small business owners, like me, were fully equipped to manage and complete every aspect of our company activities. That is not a realistic expectation. We rely on the professionals around us to share insights, education and informed opinions that help us succeed. There is tremendous value in those resources. Why? Because time is money and taking the time to learn ancillary information limits the time invested in our core business activities. Why? Because expertise has value. An informed opinion will improve our business decisions and enhance our results. Welders love to weld, chefs love to cook, and manufacturers like to produce products. They do not want to be distracted by activities that are counter-productive to what their small business does best.

The next time you think you need a lower price before a customer will say yes to a new solution you can deliver, remember, you don’t have to be the fastest, cheapest, or most comprehensive provider. You need to be the expert the small business owner values in their supporting relationships. Focus on how the solutions you provide will address company needs or ease pain points the business owner is experiencing. By helping along the way and coming through when they need you most, small business owners will understand your value and validate it with a primary relationship.

Start Connecting Today
What will you do today to build value with your customers?

We’d like to hear from you. Send your feedback and thoughts to tom@crossfinancial.com.