

What is Your Relationship Worth?

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If you were asked to place a value on your business or personal relationships, how would you express it? If you are like most of us you would probably answer with a determined financial or monetary range of the relationship's worth.

- A retail business might determine a loyal customer to be worth an average of \$35 to \$45 per visit.
- When hiring human resources, a recruiter may determine that the individual can produce at least the wages and expenses of the position he or she holds.
- If you are a parent, you may be calculating the cost of all those trips and fees for little league, school clothes and books, upcoming college, the cars and required social events (I could go on here...)

Ideally, shouldn't we look at the value of the relationship like sales people do? In other words, should we consider the value in other terms?

Value is defined as a ratio and it looks like this:

All The Things You Get VS All The Things You Give Up

Ideally, in order for something to be considered valuable, the stuff you "get" should be greater than the stuff you "give up".

Everyone's definition and interpretation of what is "valuable" differs. For my step-daughter, value would most likely be described in terms of the time she gets to spend with her own daughter. For my student, value would most likely be that "something extra" that helps them to reach their employment goals. The only way to really know what others value is to get to know them and develop relationships.

Building relationships is a fundamental element of being a human being. We all like to be around people that we like and who we can trust. In Professional Selling we say: "you buy from people you like".

To build relationships, and for these relationships to be valuable, there must be more "gotten" than "given". In sales, we have learned that "It's better to give than to receive," because when you give you always get in return. If you put your customers first, you will be well rewarded down the line. So what does this mean for you?

The next time you consider the value of your relationships, ask yourself:

- What value do I bring to the relationship?
- Is what I bring considered valuable by others?

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