

tapestries

Weaving wisdom, warmth and wellness into the lives of women

MAY 2007

Our focus...

Partnership

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Notable and quotable

You can tell more about a person by what he says about others than you can by what others say about him.

Leo Alkman

Writer and Newspaper Editor

Voting yourself off the island

by Sue Edwards, *Development by Design*

I don't know about you but I lived on an island for the first eight years of owning my management consulting business. Not a geographic island, but a metaphoric one.

I was a true solo-preneur with SOLO in bold-face and caps. Oh sure, I interacted with lots of people and had great relationships with most of my clients. But other than bouncing ideas off my husband, the only other person I relied on to support me in the ongoing operations of my business was my accountant. At best, he and I would have a twice-a-year conversation.

It was MY business after all! I had full responsibility for everything from buying paper clips to entering data into spreadsheets to calling in delinquent receivables. Ironically, operating from a place of such steadfast independence was not optimizing the strength of my business. This didn't happen until I became trained as a leadership coach, hired a mentor coach and then "voted myself off the island" by deliberately focusing on collaboration.

So... what about you? Owning and running a solo business can encourage your belief that you're the only person you can really trust to "do it right." The riskier approach might be relying on others. At first collaborating was truly scary for me. It pushed me out of my working solo comfort zone. Yet, the benefits of taking this risk can be powerful!

Let's consider some of the ways collaboration can support you and your business.

First off, you need to fess up! Are you at your best when performing activities like bookkeeping? Sure it costs money to retain the services of a bookkeeper or virtual assistant but what is the cost of your time? What are you NOT doing on your business while you



are attending to these functions? You may even be able to think of creative barter approaches to trade-off tasks that don't make good use of your skills for ones that do.

Now, what about the actual development of your products and delivery of your services? Are there opportunities for collaboration for you here?

Over the years I have designed and conducted training for numerous clients. As I have shifted my business to focus more on coaching leaders and business teams, I became reluctant to spend as much time developing new training programs.

So, I linked up with a colleague whom I trust and greatly respect. He was eager to do more collaborating and be introduced to a wider group of clients. Win: win! Some training initiatives he has designed and we have co-delivered, some we've co-designed and he has delivered. We go with whatever arrangement best suits the client and our respective interests and calendars.

I now have several of these collaborative relationships which enable me to maintain relationships with great clients while working with high caliber peers from whom I am continually learning.

Collaborative partners can also be found beyond your own backyard. I have one collaborative partner who is based in North

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...off the island

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Carolina. We see the distance as an opportunity to provide a blended U.S./Canadian perspective, rather than an issue.

Of course, it's not always bliss. It may require some "experimentation" before you get the formula right. Think about...

- What is the complimentary skill that you are seeking?
- What is the personality type that best compliments your own?
- Where is the greatest "ease" for you in partnering relationships?

Successful collaboration with colleagues necessitates spending time "designing your alliance" and getting very clear about the terms of your arrangement. This is particularly the case if you offer similar products or services. Some useful questions to ask...

- Do you have respect for one another's caliber of work and customer service?
- Do you have faith in the other person to "come through" in a pinch?
- Do you trust that your intellectual capital or proprietary materials will be treated accordingly?
- Do you hold an "abundance perspective"? That is, the belief that there is more than enough work for everyone and that you need not "compete."
- Have you determined whose client is whose and how future business with the same client will be handled?
- Do you have an agreement about how fees will be divided and expenses managed?

You should note that customers these days are not surprised to see associates from more than one company in a collaborative team, but they typically expect that one company will be the point-person for account management, contracting and invoicing.

An approach to collaboration that I strongly encourage is developing alliances with businesses that are OUTSIDE of your area of expertise but serve the same clients. Put your proverbial heads together to come up with ways to serve your respective clients and the market itself in a more powerful way by developing a "bundled" product or service.

I leave you with a final thought-starter... How can you leverage the feeling of wanting to connect with others after a long winter of hibernation? What collaborations can you get planted this Spring?

More than the sum...

Edwin Rigsbee in *The Art of Partnering* defines partnership as "two or more entities coming together for the purpose of developing synergistic solutions to their challenges."

In this issue of *Tapestries*, we've taken a broad look at the topic of partnerships – from the formal partnership arrangement with all its legal and financial implications to the bartering of services where no money changes hands at all.

There are many ways you can partner with others – through a strategic alliance or joint venture, or on a more personal basis through joining a mastermind group. Regardless of the type of partnership, there are some pitfalls to avoid, and stages to pass through in the business relationship. Men and women communicate differently and we've tried to capture some of the traps that can snag us when we work with each other.

We've also looked at the skills you need to negotiate and partner effectively and how you build respect in a business relationship, as well as providing a check list to make sure you and your prospective partner are compatible. As one business expert once shared,

"Don't be too quick to make a decision. An ineffective partner is much worse than no partner at all."

Within Company of Women we have several success stories. Take Carol Budd, Gabriele Davies and Cynthia Taylor-Luce. Each is involved in one aspect of design – kitchens and bathrooms, landscape and interior design respectively. Separately each has done well but they decided to join forces and together have created a website to promote their businesses.

Then there's book publisher, Sheryl Lubbock who has drawn on the skills and talents of other Company of Women members, such as Chris Desforges for cover design, Ruxandra Bucuratu for website development and Wendy Marlow for marketing the book.

These women have all learnt the value in connecting with each other, and strengthening what they have to offer to their clients.

A business partnership is like a marriage – you get out of it what you put into it.

Anne

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Ten characteristics of *mature* partnerships

1. They keep the focus on what they can do to make their partnerships or businesses work better, rather than on how they can change their partners.
2. They see and accept their partners for who they are, warts and all. They develop tolerance for their partners' imperfections and their own.
3. They open themselves to each other, sharing about issues that matter deeply to them as individuals. They've come to trust each other and the partnership becomes a safe haven where they can let their guards down.
4. They demonstrate strong commitment to the partnership. The relationship doesn't come up for question every time a significant disagreement erupts.
5. Each individual in the partnership believes his or her needs are being met. While responsibilities and contributions may not be exactly equal on any given day, over time each feels fairly treated.
6. They take genuine satisfaction in the accomplishments of their partners and will go out of their comfort zones to support each other.
7. Individuals in the partnership have made their values and expectations clear to each other, and they honour the boundaries and requests of the other.
8. A thriving partnership is flexible and resilient enough to respond to unexpected life and business circumstances.
9. There is permission to express a full range of emotions, including fear, sadness, remorse, anger, embarrassment and resentment.
10. The partnership has become a "we." They have created a shared identity, and at the same time, each partner gives the other the freedom to explore separate interests and to be unique within the partnership.

Source: *Let's Go Into Business Together* by Azriela Jaffe.

Partnership is like marriage

When I think back to some partnerships that haven't worked, often it was because we rushed from dating to getting married, without really knowing each other, or understanding whether we shared the same values or motivation for getting together in the first place.

In her book, *Let's Go Into Business Together*, Azriela Jaffe also compares business partnerships to marriage and describes the four developmental stages that almost every marriage and business relationship go through.

Stage 1: The "in love" stage

You are so excited about connecting with a kindred spirit that you see only their positive qualities. You often refuse to pay attention to any details that would throw a wet blanket on your fantasies.

Jaffe's advice – slow down. At minimum, prepare a partnership agreement that protects you in case this person ends up not being who you imagined. Be willing to examine the weaknesses of your prospective partner, as well as their strengths.

Work together on projects to test drive each other before forming a legal partnership. Introduce your "intended" to others in your life. Don't rely solely on your judgement.

Stage 2: We're getting married

You may be reluctant to consider a "prenuptial agreement", as the discussion could introduce negativity into the relationship. It also costs money to hire professionals to set the stage. But be sure to have at least one professional draw up an agreement that spells out the arrangement between you, especially what will happen if one of you wants out.

You may feel a twinge of fear as you become aware that getting out of this partnership will be harder from this point forward, but since you are mostly enamored of your partner, that doesn't concern you much.

Hold a reception to honour the new partnership. Celebrating your new business arrangement gives you a chance to meet your partner's clients and friends.

Stage 3: Why can't you do things my way?

The honeymoon stage never lasts forever – in marriage or in a business partnership. Power struggles and disenchantment are painful but necessary processes that all intimate relationships pass through.

You know you are at this stage when you stop appreciating all the qualities of your partner. Frustration, disappointment, anger

It requires a great deal of commitment to the long term future of your partnership to stick it out during the power struggle stage...

and resentment plays a more major role and the admiration and respect slip into the background. If there is more than one partner, alliances can be formed, and meetings can become hostile and a waste of time as each party argues their position and refuses to compromise.

Once you have begun to feel disenchanting, you may consider ending your partnership. If that's not a viable option, you may despair at how you will manage to stay with such a difficult person and focus your energies on how to get your partner to change.

You may also be reluctant to look at your own behaviour, but Jaffe suggests that you put the focus on yourself and assess what you can do to enhance your relationship, rather than worrying about how to change your partner.

Jaffe recommends that you hire a relationship/business coach to help you get unstuck if you need it. Don't wait until you are on the verge of ending your relationship, she warns. Just as in marriage counseling, think back to what brought you together in the first place. Remember the traits, skills and vision you had at the start. With the day-to-day pressures



of running a business, you may have lost touch with your original vision and faith in each other.

It requires a great deal of commitment to the long term future of your partnership to stick it out during this power struggle stage, observes Jaffe, but working through this stage will ultimately strengthen your relationship.

Stage 4: Mature Relationship or Divorce

Entrepreneurs who are thriving in partnership struggle through the turmoil stage to solidify a stronger relationship. However, do not expect to just go through this stage just once. There will be conflict at many different times in your work together. It can take years to transition into a mature relationship. Be realistic in your expectations.

And if it is really not working – end it. No one should stay in a relationship, marriage or business, that is abusive and disrespectful to the people involved. Sometimes it is better to get out quickly and cut your losses before any further damage is done.

When you approach your business partnership with the same commitment and dedication you would bring to a marriage, you greatly increase your chances of success. A healthy, generous, mutually respectful relationship between you and your partner is the cornerstone of your business success, and as Jaffe concludes, everything else flows from that.

Source and recommended further reading:

Let's Go Into Business Together: Eight Secrets to Successful Business Partnering by Azriela Jaffe



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Look before you leap

On paper it all seems like a good idea, but in reality will it work? It's a question you have to ask yourself. In doing her research for her book, Azriela Jaffe was surprised at the number of people who leapt into a partnership situation without really knowing their potential partner. These partnerships were formed by accident or serendipity. Did they work? Not always, which is why she stresses the importance of due diligence. She provides a checklist that you can use to determine your compatibility with a prospective partner:

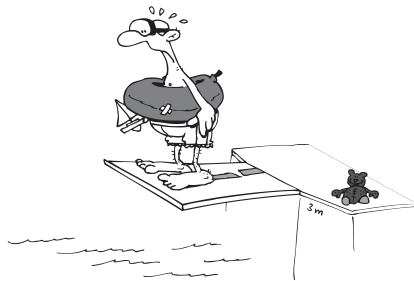
Is this person suited to be self-employed? There are risks and challenges associated with being self-employed, you need to determine if you and your partner have what it takes to handle the risks, long hours, financial uncertainty, the staying power to stick it out when the going gets tough. Not everyone can handle the entrepreneurial lifestyle.

Do you share similar business goals and values? While your motivations for entering the partnership and values do not have to be exactly the same, it is important that they are compatible. You need to determine if there are any conflicts around business goals and values that would prohibit or jeopardize your ability to successfully partner together. Putting together a business plan is the best exercise for determining if your business goals are in harmony.

What are each of you bringing to the partnership in terms of skills, knowledge, work experience and strengths? The key is to identify the gaps in your skills and abilities and to find a partner who is able to fill some of them. You also want to be sure your partner is competent at doing what they say they do. Consider working on a joint venture before formally agreeing to partner. Check out your gut feeling about your partner's work, don't just rely on impressive brochures or references.

Depending on the type of businesses you both might have, ask for a balance sheet with assets and outstanding liabilities. If you become partners, you may be liable for your partner's debts.

Check on credit history and legal problems. You want to know before you join forces that your prospective partner doesn't



have a shaky credit history, has filed for personal bankruptcy or is carrying large credit card debts. The most expedient way to approach credit histories is for all partners involved to acquire their own credit reports and to share them with each other. You want to be sure that they aren't in any kind of legal trouble that might have a negative impact on your enterprise.

Do you have compatible money goals and values? Money is an emotionally charged topic. It's important early on to determine if you and your partner view money and risk basically in the same way. Do you have the same expectations on how much the business will earn, how much each of you will "take home" and what portion of funds will be reinvested in the company?

Find out what you each feel your time is worth and how many hours are you prepared to give to the business. Discuss the long term financial goals, retirement plans and any family commitments that could financially impact the partnership.

What about family commitments? Find out what family commitments your partner has and how flexible everyone has to be to work around those commitments.

Are you compatible regarding cultural and religious differences? Partnerships can fail when there is no respect or tolerance of cultural or religious differences. Several cultures still struggle to see women as equal partners in any relationship. Make sure you are treated with the respect you are due.

As you reflect on the above criteria, you will make a decision – to proceed or to walk away, but then you are making an informed decision, rather than rushing in, only to regret it later.

Thirteen ways to gain respect

While you can claim that you are good at what you do and completely trustworthy, how can you convey this to potential clients or partners?

Mutual respect is a key ingredient to a successful partnership or business relationship. Think about the person you most respect. What qualities does this person have? Certain qualities come to mind – dependable, honest, trustworthy and respectful.

Here are thirteen things you can do to gain respect:

1. Be genuinely interested in the other person
2. Do what you say you will do, when you say you will do it, or say nothing
3. Be knowledgeable, be inquisitive or be quiet
4. Control your emotions, anger manages everything poorly
5. Be honest and straightforward
6. Be objective and avoid appearing biased
7. Be persistent, but never aggressive
8. Be a learned person with some expertise and share your knowledge when appropriate
9. Be courteous to everyone
10. Always listen to the other person intently
11. Seek to understand other people and their point of view
12. Do things that demonstrate your unselfish nature
13. Find out what people want, and help them get it

You prove your integrity by your actions over time. You show your integrity by doing the right thing even when it is uncomfortable, perhaps especially when it is uncomfortable.



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Strategic relationships

In his book *The Relationship Edge*, Jerry Acuff recommends that we build our relationships strategically. Relationship mapping, he says, means that you take a more strategic approach than most people do. You actually write down names, and then write down what you might do to meet with and interact with these people. Who do you know that they might know? What can you offer them – information, contacts, a business opportunity? Think about how you are going to interact with them, he recommends, and how often.

Zig Ziglar once said that you get everything in life you want if you help other people get what they want. Through relationship mapping, Acuff has worked out who he needs relationships with and how to build those relationships.

As you learn information about people on your “hit list,” develop a system to record, store and retrieve it. When you know their issues, challenges, wants and desires, you are in a better position to help these people and will be dramatically more successful in building fulfilling relationships.

Relationship mapping gives you a strategy, shares Acuff. It leads to pyramid hopping, which is actively pursuing contacts by leveraging the relationships you already have. Through pyramid hopping, you can be more productive and effective because you are able to access people who can help you.

Pyramid hopping is not networking nor is it making new friends. Acuff believes that, although they may develop, friendships in business are not necessary. However, being friendly in business is crucial as it is difficult to build a strong, positive relationship if you are unpleasant, nasty or irresponsible.

Acuff suggests that the only way to reach the top of the pyramid on a professional basis is through performance. You have to deliver. If you don't deliver, you are not going to have a valued business relationship.

Using this system, you learn to seek information about who people know by asking questions. The questions have to be specific, – asking who your contact knows in a senior sales or marketing position, for example, because people aren't mind readers. They cannot know who you need to meet unless you begin to probe.

He compares pyramid hopping to our personal word-of-mouth advertising. But most of us, he observes, neither ask nor are

asked the questions. We probably know many people who could help colleagues, associates or customers if they simply asked us, but most of the time, we do not volunteer the information unless it is obvious a friend needs help.

It is also important to have diversity in your network. As Linus Pauling, nobel prize winner pointed out, “The more diverse your network, the more you can develop complete, creative and unbiased views of issues. And when you trade information or skills with people whose experiences differ from your own, you provide one another with unique, exceptionally valuable resources.”

Pyramid hopping is about strategically meeting people through others. There is a purpose, and if you help a lot of people get what they want, the help will come back to you. But to develop good relationships, you have to build respect, set goals and consciously maintain them.

Source: *The Relationship Edge* by Jerry Acuff

He said, she said

As John Gray pointed out in *Men Are From Mars, Women Are From Venus*, men and women communicate differently and when you are in a business partnership with the opposite sex, this is an important fact to remember.

A man is more concerned about being respected rather than liked. Women tend to be pleasers, wanting everyone to like and approve of them.

Men can be hindered by their wish to solve problems on their own without asking for help – just like asking for directions when they're lost! A man will often pull away and silently think about a problem or try to distract himself. He becomes distant, forgetful, unresponsive and pre-occupied until he solves the problem. Meanwhile a woman will struggle to preserve intimacy and avoid isolation. As a result she misinterprets her partner's silence and distance.

A woman has a very different approach to solving problems: she wants to talk about it, preferably with her partner. Talking helps her explore the issue and to feel closer to her

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partner. Since a man is so solution oriented, he has to be careful about not invalidating his female partner's feelings. In his effort to fix her problem, he can discredit her concerns.

Conversation between a male and female partner can be frustrating to both. A woman uses dramatic phrases to express her feelings. A man might take her literally. A woman will tell a story with lots of details, keeping him waiting for the bottom line. He gets impatient and wants her to get to the point.

What's the answer? Learn how your partner thinks, feels, and wishes to be spoken to and communicate in their preferred style rather than your own natural style.

By the time a partnership dissolves, it has dissolved.

John Updike

Woman to woman

When two or more women are in partnership, if their personal relationship isn't working, their business relationship won't work in the long run. Tension is very distracting and painful, which is why women spend time trying to work things out. Women feel comfortable seeking help, so are more likely to bring in a consultant to help resolve issues.

Female-female partnerships will frequently confront and process conflict, sometimes at the expense of getting anything done. Partners must be careful to not over-analyze their relationship, or they will spend an inordinate amount of time working out these issues.

Women will often spend time talking about personal and family life issues. While this can be bonding, it can also become a drain on the partner's energy. It therefore might be helpful to determine how much personal sharing each partner is comfortable with, and when.

Although our natural tendency may be toward reaching consensus on every decision, this can slow down your business. Define areas of responsibility where you each have autonomy to make decisions without checking with your partners first, and establish which decisions will be made jointly.

Schedule regular partner meetings so you can build relationships with each other and reinforce your connection as partners. If you drift apart because you get too busy, the partnership may start to fall apart.

As Clifford Notarius and Howard Markman wrote in their book *We Can Work It Out*, "It's not how similar or different you are; it's how you handle differences when they arise that counts."

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Many heads are better than one

by Anne Day

If you Google "Mastermind Groups," you get over 1,140,000 references to this growing phenomenon.

Why are they so popular? I know from personal experience that being part of a Mastermind Group made me more accountable for my business plans. And being part of a group of entrepreneurs, even though they are in different businesses, helps me feel less isolated as I grow my own business.

How each group operates varies, but most frequently, eight to ten people from

It is good to be with others who are like-minded in trying to be successful and improve their businesses as well.

It is a good place to vet ideas...

various businesses meet on a regular basis to share thoughts, ideas, opinions and information. The topics covered are determined by the group and there is usually a trained facilitator who keeps everyone on track and makes sure everyone "shares the air."

It is important at the outset to establish the purpose of the group, why you are meeting, how often and other "rules" that will help your group function and focus. Having realistic expectations on what the group can do for you is key, too. The group will not solve all your problems, nor can you turn it into a therapy session.

You quickly learn that you need to check your ego at the door. For one meeting I had prepared a sponsor kit which I thought was pretty good – however, after great suggestions from my peers, I realized I had a way to go.

It takes time to get to know one another but as the group continues to meet, trust is established and people feel more comfortable

sharing their ideas and opinions. Diversity of opinions makes the process more rich and encourages everyone to keep an open mind.

At Company of Women, we held three Mastermind Groups this year, in Burlington, Oakville and Toronto. One of the participants shares her perspective – "The group is very supportive of each member and everyone seems to be sincerely pleased when someone achieves a goal or when something good has happened for either them or their business.

Conversely, there is empathy when something has not gone so well or someone is having a difficult time with something. It is good to be with others who are like-minded in trying to be successful and improve their businesses as well. It is a good place to vet ideas, and the group is a good sounding board when someone is trying something new."

If you are looking for a way to take your thinking and your business to the next level, you may want to consider becoming part of a Mastermind Group. Just as Helen Keller once said, "Alone we can do so little, but together we can achieve so much."

New Mastermind Groups

We will be offering new Mastermind Groups in the fall. Women have to be members of Company of Women to participate. For more information, contact Anne Day at anneday@companyofwomen.ca.

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Secrets of negotiating

Negotiating can sound threatening to women, yet we have the inborn skills to naturally excel in this area. The ability to intuitively understand where someone is coming from, the ability to ask questions effectively to find the “heart” of the deal are critical skills that women have. We just need to polish them until they shine.

In her book, *Secrets of Successful Negotiating for Women*, author Wendy Keller comes up with several key principles:

1. The other person in the negotiation matters as much as you do. To win, you need to consider the best interests of all parties involved. There's plenty for everybody. This attitude reflects your awareness of the abundance all around you.

2. Pick what is important enough to negotiate and let the rest go. Many things fall in the “life's too short” category. Focus on the things that matter.

3. Creativity means being flexible. Think of alternate ways you and the other party can get what you each want.

4. Different situations call for you to use different tools, even different parts of your personality to succeed. As a competent negotiator, you will quickly assess and adjust your approach to suit the situation and to gain your outcome.

5. Knowing precisely what you want and why you want it is the second most important skill to bring to a negotiation. Not only does it give you a place to start, it gives you bargaining room when the time comes for flexibility.

6. Preparation is the single most important factor in determining your success as a negotiator. It pays off - find the time.

7. Do your homework. Preparation stacks the odds in your favour, especially because

most people fail to prepare thoroughly.

8. Get the facts. Get the right facts from credible sources, assemble them carefully, get verified documentation and then proceed with your negotiation.

9. Your attitude is absolutely critical in predicting the success of your negotiations. This means taking time to prepare your facts, your case, yourself, your words as much as possible.

10. Until people know what an amazing, powerful, smart woman you are, they are going to judge the book by its cover. Make sure you look, sound, act and move the part of the woman you are.

11. If the people whom you give, buy and sell to can't trust you, you won't be successful for long, if at all. If you don't trust the people who are trying to do business with you, walk. Be a woman of your word - and expect the same high standard from others.

12. Being clear in your communication is critical to success. You must choose your words carefully, speak clearly, allow questions, and pay attention to be sure your listeners got your point.

13. Business and negotiation are not venues for emotions. Emotional outbursts do not belong in successful negotiations, and can often undermine them.

14. You don't have to tell someone all your flaws on the first date, but you also cannot ever lie.

15. Being ready to overcome objections by thinking through what could go wrong before it does is a critical success strategy in all negotiations.

16. Creativity is a core ingredient in your success. You must continually look at the situation from every side, especially the other's side. That way you can find ways acceptable to you to make the deal acceptable to them.

Good luck with your negotiations! And remember, as one surfer once observed, if you miss one wave, there will be another in a few seconds. Your wave will always show up if you give it time.

Source: *Secrets of Successful Negotiating for Women* by Wendy Keller

Notable and quotable

In the past a leader was a boss. Today's leaders must be partners with their people... they no longer can lead solely based on positional power.

Ken Blanchard

Bartering 101

It is easy to overlook the value of bartering goods and services with other entrepreneurs. Although bartering predates the use of currency, the practice thrives in today's marketplace – made even easier by the use of the Internet.

Bartering is the exchange of goods or services for other goods or services of equal value instead of cash. A common example involves trading services for media placement – radio airtime, ads in industry magazines, etc. This can be a boon to new businesses looking to get the word out that they have opened shop.

In Canada there are several organizations dedicated to linking entrepreneurs with others who are interested in bartering. Some go beyond merely connecting you with other like-minded business owners, and actually manage and track the transactions, for a fee.

The practice is common enough to warrant specific reference by Revenue Canada, and there are rules regulating the exchange of goods and services, including the obligation to charge and collect GST on the exchanged items.

If you are a new business owner financing your start up on your own, you need to keep tight reigns on your cash. How can you acquire the goods and services needed by your company without tapping into those reserves? Find someone who needs what you produce and strike a deal.

Other reasons to barter:

- Move that extra stock you have on hand;
- Make the “down time” in your business (between clients or a seasonal lull) pay off;
- Reach new clients that wouldn't necessarily purchase your services - show them the value of your offerings and you may win over a long-term customer in addition to the services.

Happy barter exchange partners generate word of mouth for you!

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Professionalism with passion and compassion

Partnering with technology

by Patricia Young

Have you ever wondered how you can cope with innovative technology in your business? Do you feel that you need to catch up with technology every day? Is technology really that important for your business? Technological collaboration can help you achieve several goals:

- Reach out to your potential customers more effectively
- Produce more exposure and awareness of your business to the public
- Save time
- Increase sales

Here are some innovative technological ideas that you can use in your business to reach out to your potential customers:

Web 2.0 is the improved platform of the Internet. Technologies include blogs, podcast, videocast, wiki, RSS feed and other online web services. Beyond Web 2.0 are strategies and technologies that allow you to interactively communicate more closely with your customers.

Online Voice Chat and Real-Time Sharing – Want to communicate with your customers all over the world? Skype is what you need. In addition, a supplement of Skype conferencing is a collaborative desktop add-on program called Unyte, which allows you to share your applications or documents during a conference call. When revisions are made, everyone can view the changes in real time. It is a good way to hold an online meeting – no travel, saves time, saves money.

Innovative Web Stat – You can use web statistics to track your site visitors' interests as they visit your website. One of the most interesting innovations is ClickTale. It allows you to watch an actual movie of how your visitors interact with your website. You see every mouse click, movement, time spent and more.

Online Video Marketing – Video is a very powerful marketing tool, because it has more impact than just plain text. Video productions can deliver compelling content to your site visitors online. It is a very effective way to advertise your business on the web, without having to invest large amounts of money for airtime on TV. Video can greatly increase the user's web experience.

Patricia Young works at Smart Reach eMarketing. Check out their website at www.smartreach.net

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Maximum 400 words.

Deadline is May 30, 2007.

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Notable and quotable

Helped are those who create anything at all, for they shall relive the thrill of their own conception and realize a partnership in the creation of the Universe that keeps them responsible and cheerful.

Alice Walker

What is a joint venture?

A joint venture or strategic alliance is a form of partnership where businesses come together to share knowledge, markets, and profits. Joint ventures can take on various forms. Small companies can band together to take on the goliaths of their industry. Big companies can form alliances with quicker and nimbler small businesses. And small companies have the opportunity to forge strategic alliances with big name companies for expanded geographic reach.

According to Commonwealth Alliance Program (CAP), businesses anticipate strategic alliances to account for 25% of all revenue by 2005, a total of 40 trillion dollars.

No small business today can afford to ignore the rewards of joint venturing.

The Golden Rewards of Joint Ventures

Shorten the Learning Curve: Building knowledge to expand into key markets, develop new products, and improve productivity, can be time-consuming and costly. Small businesses gain lead time, share expertise, and lower costs by forming joint ventures.

Enhance Company Credibility: All businesses, especially start-ups, struggle with

building acceptance within their market and customer base. A key alliance with a larger known branded company can dramatically improve your credibility in the eyes of your customers.

Create New Profit Channels: Your business has limited resources and capital for growth. By formulating a joint venture with a solid partner, your company expands its sales force and distribution channel for low cost.

Build Competitor Barriers: A strategic alliance with several key players can erect impenetrable walls, keeping out competitors and maintaining high profit margins. Once these ties are in place, it is difficult for competitors to unravel these relationships.

Don't rush into a joint venture without understanding the key concepts of strategic alliances and partnership ventures. Poorly executed and badly planned joint ventures are doomed from the start. Learn the secrets of joint venturing. Check out the website www.onlivejv.com

Source: www.onlivejv.com

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