



STRATEGIC RELATIONSHIPS



THREE KEY STRATEGIC
RELATIONSHIPS TO FAST-TRACK
YOUR CAREER AND HOW TO
CHOOSE AND BUILD THEM.



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“Personal relationships are the fertile soil from which all advancement, all success, all achievement in real life grows.”

- Ben Stein

You’ve all heard the saying, “It’s not what you know; it’s who you know.”

Here’s my take on life... WHAT you know is important. I have two Degrees, and I love learning. I believe that building your knowledge base and your experience is essential to your success.

Knowing a lot of WHAT will get you a long way. But WHO you know will get you further, faster.

It is the strength of our relationships and our networks that creates opportunities. WHO you know will get you into an opportunity. WHAT you know will keep you in an opportunity.

Sliding door moments

When I look back over my career or even my life, there have been several 'sliding door moments' where one conversation with the right person at the right time was the catalyst for that next chapter in my life or career.

You are where you are today because of the choices you've made. The advice you've listened to, and, most of all, the people who have crossed your path. Where you are today is the sum of all those moments.

If you want to progress faster in life and in your career, you don't have to wait for those sliding door moments to occur. You can spark those moments by **building strategic relationships**.

What is a strategic relationship?

There's an important difference between strategic and networking relationships. I look at it this way. Networking is like spreading seeds around a fertile paddock. Some will take root, and others will die away. To bear fruit, you must nurture each seed regularly and hope it repays your time and energy.

While networking is undoubtedly valuable and can lead to great opportunities, it's a waiting game, and it's not overly targeted. Who's got time to be building relationships for the sake of it? Building key strategic relationships, however, is about quality over quantity. It's about building the right relationships, the strategic relationships that will take you where you want to go.

Key strategic relationships

I mentioned earlier ... "It's not what you know, it's who you know." That is true.

But to help you fast-track your career, "It's not what you know, it's who you know ... and who knows you and what they know you for!"

There are three key strategic relationships I believe you need: Mentors, Coaches and Sponsors. Let's look at each to see how they work and which will be best for your needs.

Hint: You'll most likely need each relationship at various stages of your career.



MENTORS

We seek out mentors specifically for their guidance and their wisdom. They might have been where you want to go in your career. They can teach you what to look out for and how to think.

Mentors help to accelerate your career by challenging your thinking, helping you to clarify your aspirations, and ensuring you know your value and potential. Research has found that Mentees are five times more likely to be promoted, and 25% of mentees experienced an increase in their salary. The benefits of mentoring are clear, but it's vital to find the right person for the role.

You need to understand that a mentor will give you advice and ideas but won't make your choices for you. Instead, they will help you grow and empower you to make your own decisions.



How to choose a mentor

Too often, I see people choose a person as a mentor without being clear on why they want mentoring and what they really want to know from them. Just because someone is inspiring and has achieved great success, it doesn't necessarily mean they are the best mentor for you. Neither is your boss. He or she may not be completely objective when the pressure of performance and deadlines is driving them.

Instead, be strategic when choosing your mentor.

Step 1 – Be clear about why you want mentoring

The first step in choosing a mentor is to be clear on WHY you want mentoring.

Ask yourself “Why do I want mentoring?”

- Is it to gain insights into your career journey?
- Or to understand how to navigate office politics?
- Or to fast track to the next promotion?
- It could be to broaden your network and spheres of influence.

Step 2 – What do you need your mentor to help you with?

Once you're clear on WHY you want a mentor, now think about WHAT specifically you would like a mentor to help you with. List at least three questions you would like a mentor to answer for you.

Step 3 – Who is it that would be the best mentor for you?

I truly believe that it's only at this point we could start considering WHO you would like as a mentor. Also, contemplate if you need more than one mentor. One person may be unable to answer all your questions from their own experience.

- Who has achieved what you hope to achieve?
- Do your personal and professional values align?
- Who has faced the challenges you are facing?
- Will they challenge you and hold you accountable?
- Do you believe your personalities will match?

ACTIVITY // Take a moment now to write down:

WHY do you want a mentoring relationship?

WHAT 3 questions would you like to ask a mentor?

1.

2.

3.

Therefore, WHO would be some suitable mentors to help you?

How to create a mentor relationship

Now that you're clear on the Why, What, and Who, it's time to approach your future mentor.

I believe the best approach is to email the person expressing your interest in seeking a mentor to help you with XYZ (your 'Why' above).

Share why their name came to mind, and would they be open to a call to see if they would consider being your mentor. By leading with an email, you are not putting the potential mentor on the spot.

When you ask for a mentor relationship, you're asking for quite a commitment from the other person, so you need to give them a good reason to take you on.

Some of the things you need to share include:

- Your goals
- Your needs
- Your hopes
- What you need from the person
- Why you've chosen them – why you respect them
- How you will repay their efforts. (This might be by mentoring others, but you can always ask what they'd like in return.)

In addition to the great knowledge you will gain from your mentor, you never know where the relationship might take you, so always be at your best.

COACHES

Coaching is the second strategic relationship you need to develop. It is not the same as training. It's not a teaching relationship. Instead, it's a helping relationship that enhances your current performance and develops your potential. It is goal oriented, expansive and solution-focused. Often, it works with your mindset to overcome limiting beliefs and help you discover your unique gifts.

Coaching is a great fit if you are;

- Ready to take the next step in your career
- Need help with a specific skill. For example, delegating, leading others, managing change etc.
- Finding there is something holding you back that you need to work on



The Institute of Coaching says,
“The personal benefits of coaching are many; 80% of people who receive coaching report increased self-confidence, and over 70% benefit from improved work performance, relationships, and more effective communication skills.”

Coaching gives you the skills to direct your own development and the ability to call on your strengths in the face of change.

Whilst a mentor shares their own experiences, as Michael Jordan says, “A coach is someone that sees beyond your limits and guides you to greatness.”



How do you know if you need a coach?

Do any of these questions sound familiar?

- You and your team aren't reaching your goals as quickly as you should.
- You have lost enthusiasm for your role.
- Everything is full of possibilities, but you can't seem to make them happen.
- You are so busy with work that you've forgotten about work/life balance.
- You're overwhelmed by your workload and can't see what to do differently.
- There are changes ahead, and you want to feel prepared to cope
- You feel the need to change something about yourself

If you can relate, coaching is perfect for you.

No matter where you are in your career, coaching is not about training you how to do your job.

Coaching is about managing yourself during times of change and we all know when it comes to business everything is constantly changing.

A person's capacity as a leader is expanded or limited by their knowledge of self. When you know how you are likely to react in any circumstances, you have the power to make a choice about your actions and behaviours. You have a choice about the way you lead and influence your teams towards the best outcomes.



There is no better time than now to learn and grow as much as you can. Dream big. Be courageous. Believe in yourself. You are braver than you think, more talented than you know, and capable of more than you imagine.

– Linda Murray



How to find the right person to coach you.

Not every coach is going to work for every executive. The worst thing you can do is recruit someone who won't tell you the truth and who isn't prepared to tackle the tough subjects even when you may not like what they have to say.

Here are some things to look for as you choose your coach.

Referrals:

Word-of-mouth referrals from other people in your sector is a great starting point. Industry-specific expertise and a track record of achieving success with similar clients and companies reassure you they understand the demands you are facing and the goals you may have. Have a look at testimonials on their website and Recommendations on LinkedIn. What do others have to say about their experience?

Personality:

Before deciding to invest time as well as money, you need to talk with your potential coach so you can decide if you are a match.

- Do you think you would get along?
- Will this person challenge you?
- Do you feel safe to share openly with this person?
- Could you work together - personally and logistically? (Thanks to technology, video coaching via Zoom is a great tool.)

Qualifications:

Qualifications and professional memberships give you a clue as to how reputable your coach might be. Of course, qualifications are not everything and are of little use without proven experience and runs on the board.

Experience:

- Does the person have experience in the areas in which you wish to develop?
- Are they familiar with your industry or your role and responsibilities?
- Have they been in your shoes or worked with others who have?

Structure:

A coach needs to have structure to underpin their coaching and assessment methods to help them identify progress. Ideally, they should also show a commitment to maintaining their own professional development. You want your coach to practice what he or she preaches.

Most importantly, you don't need someone who will just cheer you on: you need someone who will help you develop strategies and skills to achieve your goals.

ACTIVITY // Take a moment now to write down:

WHY do you want a coaching relationship?

List at least three signs that made you realise you need coaching.

1.

2.

3.

WHAT do you want to achieve?

WHO would be a good fit for your personal and professional needs?

Or do you have a friend or colleague who has raved about their coach in the past?

SPONSORS

The third key strategic relationship you need is a sponsor.

As you hone your skills and define your leadership style, you will soon find you're ready to move to the next stage of development. This is where you need a sponsor.

Sponsors open doors for the leaders they develop. They help them build their networks, as well as advocate for them to be offered new opportunities, greater challenges or more responsibilities. They advocate for them to play more prominent roles in helping them to stand out where they can be recognised for potential promotions up the leadership pipeline.

While mentors help you develop your career, sponsors help accelerate your path. Research shows that those who have a sponsor are paid 11.6% more than those who do not.

Like mentors, sponsors can play a very important role in your professional development. However, the most important role of a Sponsor is to:

- Believe in you and is willing to take a bet on you
- More senior/influential than you
- Advocates for your next promotion

When the powers-that-be gather around a table to make these decisions about promotions, bonuses, exciting new projects and opportunities

Who is speaking up when they get to your name on the list?

How to choose a sponsor

In the same way that we've identified mentors we'd like to approach, let's start thinking about your sponsors.

There are 3 key criteria in identifying your sponsors:

1. They're aware of, or ideally had exposure to, your great performance
2. They have a seat at the table AND they have influence (a seat doesn't always equal influence!)
3. They're willing to invest their social or influential capital on you.

When you think about sponsors, who knows what you do really well?

For all of us, our ability to move up or across into a different area is a function of who knows you and what they know you for. That is something we can and should directly influence.

Remember: When your name comes up, if no one speaks on your behalf ... they just move on to the next name.



How you can create a sponsor relationship

Many sponsor relationships happen informally, without request, but don't sit back and wait for that to happen.

If you want to be more deliberate in creating sponsor relationships, you need to build them over time. For example, if I want you to trust me or respect me, there's no point in me just calling you out of the blue and asking you to. It happens over time and experiences.

Sponsorship needs to be earned. When I think about the people that I've sponsored or that I've seen my clients sponsor, they have a few things in common.

- Great performance
- Trustworthiness
- They have the ability in areas that show they're adding value

- They show they're hungry: These people lead with "Yes", even when they're terrified; they know they can work the 'how' out later

Be easy to sponsor:

- Be visible
- Be known for all the right reasons
- Be a great operator
- Be reliable and over-deliver
- Be trustworthy
- Build the right relationships
- Share your wins and successes

Find opportunities to work with potential sponsors, so they are happy to invest their hard-earned social/influential capital in you.

How you can ask for sponsorship

If you are doing all the above and you're known to some key people who would make ideal sponsors, but you want to accelerate things further, reach out to your potential sponsors. It's as simple as ...

"Kate, as you might know, I am very invested in getting a promotion this year. I've had an amazing year and want to keep proving why I deserve that next role. You know me, you know my work. I would be so grateful if you'd be happy to speak for me when you hear opportunities for XYZ being discussed.

Obviously, you need to feel comfortable doing so, so if I can ever help you out in any way, please let me know. I am always more than happy to work on extra projects, etc."

Remember, your sponsor can only help you if you know what you're aiming for.



ACTIVITY // Take a moment now to write down:

WHY do you want a sponsor relationship?

WHAT career goals do you have that your sponsor could find opportunities for?

List at least three signs that made you realise you need a sponsor.

1.

2.

3.

Who knows the value you add?

Who are your raving fans or champions, speaking up for you already?

Who is sitting at the decision-making tables, especially those that impact your career?



SUMMARY

In order to create your career by design and get there quicker, it's crucial to invest in all three key strategic relationships. Just being good at your job and hoping or assuming that people are noticing you is like investing all your money in cash at the current interest rates. You can't expect much return.

If you want maximum returns, you need to invest wisely. Take the time to think about which key strategic relationships you need to maximise your success. But then turn those thoughts and insights into action!

Reach out to those could-be mentors. Be brave and let your sponsors know that that's how you see them. Educate them on your wins, and where you want to go. Seek opportunities to work on something together, even if it's in your own time. Look for coaches who can help you develop your strengths and open your eyes to new ways of seeing.

And remember, one person might sit in more than one of these categories. A coach or mentor could become your sponsor in the future based on their experience working with you!

You know, I look at successful people in any arena - business, sport, tapestry, it doesn't matter. What makes them successful?

They are willing to do what most don't. They embrace discomfort, they stretch, and they don't wait for the magic to happen. They make it happen.

**It's not what you know; it's who you know ...
and who knows you and for what.**

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WHERE TO FROM HERE?

“Alone we can do so little; together, we can do so much.”

- Helen Keller

Give yourself the ultimate head start with one-on-one Executive Coaching with me. It's tailored for YOU, so you get the exact support you need without the fluff. Alternatively, why not get your whole team working at their best? I can come and run a high energy workshop to teach you and your team everything you need to know to find that extra hour's worth of output in every day! All our programs can be run in person or virtually.

Send me an email at linda@athenaleadership.com.au and we can book a conversation. I look forward to speaking with you!

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