



The Art of Giving — and How It Benefits Your Business

Michael K. Menerey, Partner, CFO Edge, LLC

“It’s better to give than to receive.” Most of us probably heard this from our parents at some time when we were kids growing up. Of course, it didn’t make much sense when you were a kid — how could giving your toys away to someone else possibly be better than getting new toys for yourself?

As adults, though, many of us have come to the realization that yes, giving often is better than receiving. This is especially true when it comes to giving gifts and other items of value to the ones we love, like our spouses, parents, children and friends.

Giving and Your Business

But what role does giving play in the world of business? It’s possible that most Los Angeles and Southern California business owners and entrepreneurs haven’t given a lot of thought to this question. After all, business success is usually tied to *getting* as much as you can — whether this is getting new customers, more revenue, new employees, new products and patents, new opportunities, or anything else that could help the business grow and profit.

Giving is especially important when it comes to referrals. As we have discussed in previous articles, referrals are the “holy grail” of sales and marketing for many businesses. When someone you know refers a potential new customer to your business, this gives you a tremendous leg up on the competition — because you have effectively been “pre-qualified” in the eyes of the prospect.

So it’s not surprising that many business owners and executives spend much of their time trying to cultivate referral sources. The mistake many of them make, however, is not unlike the young child who only wants to receive new toys: They focus all their time and attention on trying to *get* referrals for themselves, while spending little if any time looking for ways they can *give* to other businesses or individuals.

When you make a conscious effort to help others, you demonstrate that you care enough to try to help them. This is a powerful message that you are looking out not just for yourself and your own business, but for others as well. Actions speak louder than words, and actions like these demonstrate an others-focused mentality on your part. Those actions also demonstrate to your employees that giving is an integral part of your company’s mission, values and culture, which sends its own powerful message.

One result of helping is that those to whom you make referrals or lend a hand to will remember it when they encounter prospects in the future that you could possibly help. The key is to help others as often as possible so you stay top-of-mind whenever they encounter opportunities for which your business might be a good fit.

How to Do It

When it comes to giving referrals, the question to ask yourself is whether you can refer someone to one or more other professionals, suppliers or service providers who are better-qualified to help them than you might be. Or, can you possibly partner with another professional to help this person or entrepreneur? If so, what is the best way to make the necessary introductions?

Here are a few suggestions for ways that you can be a successful partner by giving more of yourself in general:

- Put helping others at the forefront of all your interactions with other people. The first question in your mind should always be: How can I help this person or business owner solve the problems or issues he or she is dealing with? This could be by making a referral or by offering assistance in some other way.
- For example, can you simply give advice to the person or business? If so, this is a wise investment of your time that you should make.
- Are you involved with charities in a board, committee or volunteer capacity? If not, get involved and start looking not only for ways to help the charity, but also for ways to help your fellow charitable members.
- This same concept applies to your children's activities, hobbies and schools. Get involved and look for ways that you can help others who are also involved in these activities.

Finally, keep in mind that giving is not limited to just helping solve business problems. If you can help someone you encounter with a personal problem through a referral or otherwise, this may be even more gratifying for you personally, and most likely more valuable going forward as well. So listen when people are talking about themselves, and don't focus only on the business aspect of those conversations.

Concluding Thoughts

Since you continually meet new people and encounter new situations, the processes described here should be constant and ongoing. By giving more of yourself in all situations, both business and non-business, you will become known as someone who is selfless and puts the needs of others before your own. And this, in turn, will likely result in more referrals and new business opportunities coming your way.

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