

Three Hurdles That Can Stop You from Building Great Business Relationships

Key Takeaways:

- **Check your ego at the door.**
- **Rein in strongly negative emotions.**
- **Convey “can-do” energy —but don’t overdo it.**

As an entrepreneur, you know full well that the relationships you build can be instrumental to the success of your business and to your own personal and financial success. Great things are rarely, if ever, created by just one person.

But you also likely realize that it takes time and effort to build truly valuable relationships. Powerful relationships are rooted in trust, and trust develops over time as you learn more about your relationships and as you deliver support consistently. You can’t simply tell

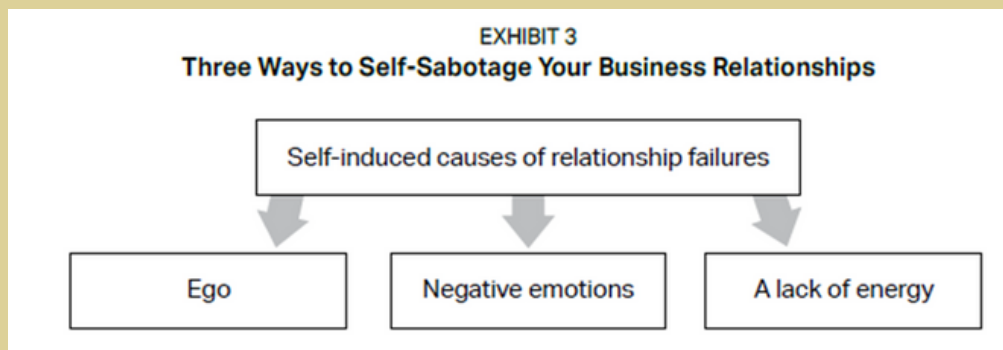
people you’re trustworthy and have them believe it without reservation. You need to demonstrate to others, through repeated action, that they can count on you.

Even though entrepreneurs probably appreciate all of these ideas on a deep level, they don’t always behave in ways that serve their best interests. That’s human nature, of course. But with that in mind, consider some insights we’ve gathered over time from top entrepreneurs about how to overcome three of the biggest roadblocks in the path to building great business relationships.

Your own worst enemy

One big reason why, in our experience, the struggle to build strong business relationships is often harder than it needs to be is... ourselves: We get in our own way unnecessarily.

Based on our observations, the three most common ways entrepreneurs tend to trip themselves up in their efforts to create great professional relationships are 1) needing to have their egos stroked, 2) not being in control of their emotions and 3) displaying a noticeable lack of energy (see Exhibit 3).



Let's look at each more closely.

Ego

Sometimes business owners become more focused on being right than on actually achieving their goals. They might want recognition even if it might cost them part of their agenda.

We think these are big mistakes. In such situations, entrepreneurs can easily sacrifice their desired outcomes, and thereby give up a victory, just to boost their egos and feel self-righteous.

In stark contrast, many highly successful entrepreneurs we know are extremely disciplined about staying focused on the best possible outcomes rather than having their egos stroked. Being told how great they are and getting credit for their actions are essentially meaningless compared with achieving the big results they seek.

Instilling this type of discipline and focus in ourselves is no minor task. It can be easy to let our egos get the better of us. Social reinforcement of our self-image, for example, is a powerful reward for most people. That can be especially true if you feel you are someone who has accomplished big things.

But ego commonly conflicts with getting ideal outcomes—such as getting a better price when you sell your company, having your business relationships introduce you to people who can make you more successful and cementing the loyalty of your key employees.

Top entrepreneurs are able to push ego aside, but that's not because doing so comes naturally to them. Rather, they're successful because they make a conscious effort to emphasize and focus on others and not themselves. This leaves very little space for their own ego to take over and "drive the bus" in a given situation.

Important: Other people's egos can actually help you get what you want in certain situations. Positive recognition and "ego stroking" may be very important to some of your business relationships. They may want to be perceived as the alpha, for example. For some, it's "proof" that they are the big shots playing in the big leagues.

If that's the case, you can use their need for ego stroking to your advantage in negotiations and other situations. Simply look for qualities, attributes and capabilities in these people that you find to be impressive, then make sure they know that you see their positive features and successes.

Negative emotions

Let's face it: There will be times during business situations where you feel angry, frustrated, discouraged, anxious and so on because of the actions your business relationships take and the statements they make.

Those feelings may be completely justified. But if you let them translate into actions that diminish your ability to create or enhance powerful relationships, you hurt your cause. Out-of-control negative emotions emanating from you can ruin your ability to build rapport and trust that can be useful in helping you achieve greater success.

Succumbing to emotional reactions usually means you are not thinking things through as well or as clearly as you can. Consequently, you are probably going to make bad judgments that will only further complicate matters.

When negative emotions get the better of you, a business situation can quickly spiral downward. Say you're frustrated with your business partner. You're thinking clearly, and you say something that antagonizes her, diminishing the chances of getting what you want. If what you said is something you cannot easily take back, it could take a long time to repair the relationship.

Among entrepreneurs, one of the more common adverse emotional reactions is anger. Getting angry is a pretty common occurrence in intense business environments. But angry individuals tend to overreact, blowing issues out of proportion and distracting from important considerations at hand. Unfortunately, some business owners mistakenly see angry outbursts as a sign of their power and commitment. They think ranting and raving show everyone they are in charge and that they care. The reality: Anger usually demonstrates a person's helplessness and frustration. That means you need to keep your anger in check and deal with situations in a calm, objective and disciplined manner.

One key to successfully mitigating strong emotions: Don't take what the person on the other end of the table (or phone line or video meeting) says personally. You never want to allow someone else to push your buttons or pull your strings. As much as possible, stay calm and poised. This conveys that you are in control of your life, and it can help deescalate overwrought situations in which others are tense and acting out.



Pro tip: One of the best ways to respond to anger is to not respond at all. Such a reaction can be very unsettling—for example, it will commonly make the hothead even hotter. If you're then able to show some alignment of their goals and your goals, or deliver added value, you will probably be seen as even more useful to them. The more useful they see you as, the more likely they'll be receptive to ways to help you achieve your goals and agenda. In short, think of their uncontrolled emotions as opportunities to make yourself essential to their aims.

A lack of energy

People may be drawn to you because of your high energy and can-do perspective. The opposite is also true: They are likely to move away from you if you exhibit low energy and a pessimistic attitude.

In nearly all business situations, you need to be upbeat and positive. Your energy level needs to be high. Ultimately, your self-assurance is a big factor in your ability to persevere in relationships and bring others into your orbit.

Think about it from the perspective of leadership. If you don't come across as excited about your company's mission and strategy, why would anyone working for you be motivated to give it their all? Why would potential alliance partners want to join up with you?

This also carries over to areas such as negotiations and networking. In making a deal with someone—for example, someone buying a stake in your company—you want to be tremendously excited about your business's prospects. This will make the other side want to do the deal even more. In networking, you want to be seen as successful and energized, since other businesspeople tend to gravitate toward people with those traits.

Warning: Don't be so upbeat and positive that you're over the top—you may not be taken seriously. If there are complications and challenges in a business situation, being outlandishly and unrealistically optimistic will almost certainly hurt your credibility in the eyes of others. A better approach is to set out the specific complications, reiterate your vision or solutions, and be very reassuring that following your recommendations will produce the desired outcomes.

Conclusion

It's easy to be your own worst enemy in your pursuit of strong business relationships that can fuel your success. The good news: You can take concrete steps to avoid mistakes and keep yourself on the right path. When you keep your ego in check, control your emotions, and approach situations with the appropriate amount of energy and enthusiasm, you can truly set the stage for business relationships that can boost your bottom line.



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VFO Inner Circle Special Report By John J. Bowen Jr.
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