

## Team Players Personal Relationships and Power in Business

*By Robert D. Lantz, Coan, Payton & Payne, LLC*

“Personal relationships are always the key to good business. You can buy networking; but you cannot buy friendships.” Lindsay Fox.

I am often surprised by friends, associates, and business professionals I run into who have bought into the myth that they can do things alone. While it is key to our continued growth in the business arena that we have some level of autonomy – that is, some ability to act without the constraints placed on us by others – it is also vital that we powerfully network and build relationships.

In the ever changing global marketplace, it becomes very evident you need a team of trusted friends to anticipate threats, fulfill obligations, and to fully take advantage of opportunity. As one of my mentors once described it, “Imagine a soccer team comprised of just you, and you go up against a full soccer team of all 10 players and a goalie, plus reserves on the bench and the coaching staff. While you may score a goal or two, you are going to get slaughtered.”

Coan, Payton & Payne, LLC (“CP2”) provides a comprehensive range of legal services to the banking industry, and I consider CP2 my team. My primary legal focus is creditors’ rights and bankruptcy. Too many business professionals contact me about bankruptcy quite late in the game – often when it is too late to do anything effectively. An effective strategy is proactive, not reactive. It is important that we recognize we are finite beings who simply don’t have the capacity to know and be everything.

As humans, we are often compelled to act as if we know something, when really, we do not. Moreover, there are often things we do not know, that we do not know. This is most dangerous of all. When I work on bankruptcy cases, I find areas where it is essential to bring in additional help – I see that these areas will impact the case, but I may not know how seriously. In these instances, I appreciate the depth of the legal bench we have at CP2. Beyond that, I also reach out to other business professionals, such as real estate professionals, bankers, accountants, engineers, designers, and other domain specific virtuosos. Fundamentally, business professionals should look to include on their team those who are humble, sincere, committed, trustworthy, enduring, dedicated, open to positive criticism, patient, observant, capable, enthusiastic, and servant leaders and followers. Often overlooked are those who are capable of teaching us. I always value working with others who can open my mind to more knowledge.

Each quarter, I look around at my friendships and business relationships to assess who or what I need to bring into my professional life to allow me to be more effective in the marketplace. Through this process, I filter out those who may not fit the criteria in the prior paragraph, and I strengthen the bonds with those who do. This helps me to rediscover my “team,” and it strengthens my ability to help my clients.

So, I would ask you to reflect on your own business associations. Do you work with a highly trusted team that helps you produce the outcomes you want in order to fulfill your personal and business ambitions? Identify those folks who do help you produce those outcomes and build on those relationships. Where you have areas you need to develop, seek out new team members, and don’t be bashful in asking others to help you identify new teammates. Life is short, so find a team to live your life with, and enjoy the fruits of that relationship.

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