



50 Networking for the right reasons

What is networking?

Networking is all about developing business contacts and relationships that enable you to expand your business base. It is also about increasing your knowledge and building your profile in the community.

The purpose of networking is to make connections with people and build new relationships and trust.

Networking is a two way process. It is about giving as well as getting. As you meet new people and build up your contacts you may find yourself able to refer or recommend people or use their services yourself.

Networking can be a longer term strategy for building new business. You may not see a return from it for months or years. It can also be immediate. My own personal experience of networking has been very positive and I have found myself making at least one very worth-while business relationship at every networking event I have attended.

Networking is a great way to meet new people. There are so many different types of networking events to choose from. If you are an early riser, a breakfast meeting might suit, or an evening event if you prefer. There are speed networking events, profit clubs, lunches, boat trips, theatre visits, trade shows, conferences, presentations, speaker sessions, discussion groups and more.

The most important thing is to choose the networking event, locations and target audience that most suits what you are looking for.

Why is it important?

If you work alone, attending a regular networking event can ensure that you continue to get out and about and mix with people. This is important. Meeting and communicating with people is a vital part of business building, and keeping up the habit will make the task easier. If worked correctly, networking is an excellent way of generating more leads and clients for your business.

Your challenge

To be a valuable marketing method, networking needs to be practised in the correct way otherwise it can be a complete waste of time. You will need to make sure that you attend the events that give you the best chance of meeting people who fit with your ideal customer profile. You will also need a method of ensuring that you both meet and follow through on any potential new relationship.

If you find it hard to walk into a group situation and communicate with new people, you could initially find the nature of networking challenging. Networking lunches, educational or sporting events can be good places to start as generally they create a more relaxed social environment with something enjoyable for you to share.

How to get the most out of networking

- Focus on relationship building not selling.
- Be clear what your own networking goals are.
- Do your research and pick the right events.
- Remember that everyone there is open to talking as they are all there for the same reason.
- Find out about people by asking questions – resist the temptation to simply talk about yourself and your business.
- Listen for some problems or needs that you might be able to help with.
- Speak to as many people as you can – mix and mingle.
- Concentrate on building rapport not selling.
- Enjoy yourself and relax.
- Take some business cards with you (I know this is obvious but some people don't).
- Follow up the people you meet with a brief email or letter.
- If you meet someone you think you could work with set up a meeting to talk in further detail.
- If you get a chance to speak for a few minutes about who you are and what you do, know your USPs and have a short statement that you can make that gets that across and keeps it in people's minds.

- Have an elevator speech that you feel comfortable with – be able to speak easily about how your business helps people and solves problems.
- Be clear about what you are looking for in terms of new business. If you are presenting what you do at a profit or referral club you will get the opportunity to explain what kind of customers you are looking for.
- Build up a few events that you like and go on a regular basis for a while – this will make it easier to build stronger relationships and trust.
- Review your success. How many new contacts made at networking events have ultimately led to more business? Which have proved to be the best events?
- You may need to try and test a number of different events before you hit on exactly the right formula for you.

MAKING NETWORKING WORK FOR YOU – SPECIAL RESPONSE CHECKLIST

- ▶ What do you want to achieve through networking?
- ▶ Which networking events could you try that fulfil your criteria?
- ▶ What do you need to prepare in order to get the most out of networking?
- ▶ What is your budget for networking events?
- ▶ How will you measure the success of your networking?

How to use this information

Get out there and get started. What are you waiting for?

Think networking and connect with people