

THREE Rules of Effective Networking

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Be Active

Most people who rely on networking for new business development will tell you; you want to **meet new people with regularity**. This requires researching what events are happening in your area, who the hosts are, who the expected attendees will be, and how much the event will cost. Sometimes, it can be easy to choose to do something else with your time, for business or for pleasure. But the reality is that if you have crafted your approach to the market as being primarily dependent on networking and meeting new people, you absolutely must remain active and never cease attending events that present the opportunity to meet new people. However, once you have attended a few events, whether they are private groups that meet on a regular basis or larger, public events that attract hundreds of people, you undoubtedly have run into an inevitable situation – by and large, the people you will meet are in the same boat as you, looking to network and to sell their product/service. You must resist the temptation to view this as an unproductive use of your time. You simply have to establish the right frame of mind and know your objective.

Know your Objective

Your objective, when networking, is rarely about making a sale. In fact, if you are selling a good or service that can be successfully “sold” to any individual you have only just met for the first time, then the likelihood is that you do not really rely on networking to build your book of business at all and a cold calling approach, or a close variant thereof, is actually highly effective. For the rest of us, networking typically requires the establishment of anywhere from 1-3 degrees of separation between you and your customer. You need to recognize and embrace this when networking.

What you really need to ask yourself is this; “who are my **natural power partners** who can and will consistently send me leads and how do I get introduced to them?”

A natural power partner is someone who closely aligns with you from a co-branding perspective or someone whose clients are highly likely to want/need your product or service at the same time as they are buying from your partner. Alternately, you may be offering a very similar value proposition as your power partner, but perhaps you “fill the gaps” where your partner cannot, or will not, and vice versa. For example, in the world of equipment finance, I often align myself with those companies who are selling the type of equipment that I would like to finance, for customers that fit my targeted client profile. These natural power partners can not only provide me with a steady stream of leads, but my product (an equipment lease) provides them with an enhanced sales proposition by co-branding or referring their customers to me.

In my experience, almost any sales person who knows how to effectively network will know either a) people who represent natural power partners for you OR b) people who know people who

represent your natural power partners. However, nobody will take the time to introduce you to anyone unless you are willing to reciprocate and unless they know, like, and trust you. The bottom line is this; know who your natural power partners are but also know what network partners either share the same natural power partners or run in the same circles. Search out these people and “network” with them.

Be Consistent

One of the most common mistakes I witness when networking is people showing up to an event or meeting once and never coming again (yet trying to follow up with emails/phone calls as an attempt to build off that singular meeting). This typically produces hit-or-miss results. To truly leverage your network effectively - with the ultimate goal of seeing introductions and/or leads – you must be consistent and predictable. That means **showing up repeatedly and with regularity**, even if it doesn't seem productive at first. Furthermore, if you know the meeting or event you are attending has a natural power partner in regular attendance, there really is very little excuse not to show up. After all, finding natural power partners really IS the goal of effective networking. If that one person can produce a lead, or a steady stream of leads, for you at some point in the future, it is worth your time, every time, to show up so they can rely on you.

Natural power partners will only be more and more likely to send you additional leads in the future, as long as they can count on you. That's part of trust building. After an extended period of time, you can look back and evaluate if the activity was a productive use of your time, and decide whether or not you wish to continue attending. Consistency is also critical to effective networking from behind your computer as well, and not applicable just to “networking events” where you make a physical presence.

Making regular introductions to other people in your network who you think might be able to benefit from knowing each other goes a long way in prompting them to do the same. Before long, you will find your industry feeling smaller and smaller as you become more connected, and that's a great thing! It means you have become a known commodity in your industry and that, in and of itself, should help produce a steady stream of leads.