

Business Networking

Pearl Associates

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Why network?

- People who have strong networks as well as mentors are promoted more frequently, have higher salaries, and enjoy their careers more
- Good networkers feel supported and create a community which provides meaning to life
- Networking is like “career insurance”; if you have a slump in performance or get politically attacked, your network can protect and support you
- You can use your network as a testing ground for new ideas and causes, building support for actions you may make at work

Why network? (cont.)

- **Your network can help you by disseminating positive “buzz” about you, creating favorable impressions**
- **By networking broadly, you widen your strategic perspective and learn outside your functional area**
- **Your network can give you personal feedback on how you are perceived to help you change behaviors affecting your progress**
- **Networking helps you gain access to people you don't know as well—one connection leads to another, and another**
- **Good networkers make themselves known to senior people—and people who are known quantities are more likely to get new assignments and promotions**

The philosophy of networking

- Networking is a career-long challenge and not a one-time or linear task. Networking does not stop when you get a job or close a deal.
- Practice the “norm of reciprocity”—networking is as much about what you contribute as it is about what you receive.
- Use tools like Google News Alerts to keep track of information that might be of interest to your contacts. Letting people know you are keeping track of them can make it more likely that they will keep track of you.

Creating and maintaining a list of contacts

- Join professional and alumni organizations, clubs, societies, etc. that will help expand the network you are trying to create. Volunteering and/or taking leadership roles increases your visibility and reflects well on you.
- Keep an open mind about who can be helpful to you and to others. Do not make the mistake of thinking that more powerful people are necessarily more useful contacts.

Creating and maintaining a list of contacts (cont.)

- Invest time in simply getting to know others and in keeping in touch. It is much easier to ask for help from someone with whom you have nurtured a relationship, and you are likely to get better, more meaningful results.
- Networking involves navigating between the two undesirable poles of falling off radar screens and becoming a nuisance. Keep detailed notes on every contact you make with everyone in your network, and note how frequently you keep in touch. Leverage this information to enhance your future conversations and to monitor the status of the relationship.

Creating and maintaining a list of contacts (cont.)

- Power broker, and become known as a strong resource for others for ideas, suggestions, contacts, etc. For example, offer to put people in contact with others whom you believe could be helpful to each other even if they are not asking for a contact.
- Do not burn bridges—it is a very small world among well-educated professionals.

Differences between men and women

• **How Men Network**

- more likely to build broad but shallow networks
- broad networks provide more resources to gain information and career opportunities
- naturally “give” to “get”
- the “old boy network” helps men create both broad but influential networks

• **How Women Network**

- tend to underestimate the importance of networking
- more likely to be narrow but far deeper and more intimate
- women’s networks tend not to be very powerful or influential
- women tend to “get” but not “give” -- don’t understand the value of reciprocation or won’t take the risk
- women need to take risks and broaden their networks, create more powerful networks, reach out by giving

Rules of engagement

- Thoroughly research the people and organizations that you will be meeting or speaking with in advance of your conversations with them.
- When asking for help, make specific and focused requests. Have a clear, actionable and reasonable response to the question, “How can I help you?”
- Have a clear understanding of what you do and why, for whom, and what differentiates you from others who do the same thing. At times, networking can make the difference between two equally qualified candidates for a job.

Rules of engagement (cont.)

- Stay positive and grateful. Do not try to shame, guilt or strong-arm others into helping you. Let those with whom you network have full control over the timing and duration of your contact and meetings with them.
- Make sure to remind people of who you are and how they know you to avoid their embarrassment and confusion if they do not recognize you.
- Do not lie or misrepresent yourself. Be genuine and authentic, look people in the eye and tell the truth, and build trust with the people in your network.

Rules of engagement (cont.)

- Spend more time listening than talking. Ask open-ended questions (who, what, where, when, why and how) to open up the discussion and to show listeners that you are interested in them.
- Network when you are in a state of mind that enables you to be positive and charismatic rather than cloying or annoying.
- Do not harangue people from whom you seek help. Be respectful of their time and the limits they set. Do not rely on them to help you overcome ambivalence or to make critical decisions for you.
- Always have business cards and a current resume available.

Follow up

- Be disciplined about follow up—to inform, thank, and respond to your contacts.
- Follow up and see how things are going for others. For example, if you know that someone is making an important presentation or going to an important meeting, send a note to wish him/her good luck and/or to ask how things went.
- Follow through efficiently and professionally on referrals you are given. When people give you referrals, your actions are a reflection on them. It is also important to let people know whether and how their contacts respond to you.

Tools for networking

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