

"Simple and actionable, nobody understands the art of networking better than Stefan."

Gary Turner, Co-Founder
& Managing Director
at Xero

INSTANT NETWORKING

THE SIMPLE WAY TO BUILD
YOUR BUSINESS NETWORK

AND SEE RESULTS
IN JUST **6** MONTHS

STEFAN THOMAS



CAPSTONE
A Wiley Brand

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and see results in just 6 months**

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1

Why “instant” networking?

When people think of networking they often think of a room full of people introducing themselves to each other and going through the ritual of exchanging business cards. You probably picture everyone wearing a suit.

It's likely that expressions such as "elevator pitch" and "referrals" come to mind when you picture what networking looks like. It's likely that you think about shaking hands with lots of people and making small talk.

What networking *really* is though (for me at least) is a set of activities designed to grow one's personal network, add people to your address book, have more people that you can pick up the phone to and that isn't a cold call.

Networking events, in the small business, entrepreneur, professional and corporate world, are a huge part of the networking activities I refer to. But they are only one part of what networking actually means in the early part of the 21st century. There is a whole lot more that you can (and in my opinion should) be doing to accelerate the growth of your network and decrease the time it takes people to either decide to do business with you or consider you for a position in their organization.

I get asked all the time “what is the point of networking?” After all, at the time of publication in 2016, the online opportunities to promote oneself, not least through LinkedIn, Facebook, Twitter, Periscope, Blab, blogging and other platforms, are massive. But in my opinion, this is all part of the networking activities I referred to earlier. Networking is not just the semi-formal, ritualized exchange of the business card over breakfast. Networking is everything that you do to grow your network of contacts, while strengthening as many of those relationships as you can. Networking is the opportunity to take people who are on the very fringes of your network (for example, someone you have only met once at an event) and move that relationship forward to the extent that you trust each other and would do business with each other.

Networking, done right, speeds up the process by which people get to know, like and trust you.

Networking skills are for life, not just for breakfast

I sometimes think that a lot of people feel that networking is somehow separate to their other business activities. That the skills involved in networking aren't something you need to bother about unless you go to networking events. But I truly believe that the skills you develop in networking are essential in other parts of your career or business, and that networking is actually a pretty safe environment to develop those skills.

Much of what you do to either market your business or market yourself is designed to start a conversation.

When I was an estate agent, we advertised in the *Oxford Times* every week in order to try to start a conversation with the people who might want to buy or sell a house. Pre-internet the adverts were really an invitation for people to call us or call into our offices and talk to us.

Learning to get better at networking is actually about learning to get better at those conversations, and particularly how to engage and how to drive conversations if you want to do business with someone.

Learning to *be* better at networking is learning to *be* better at those conversations. You should actively set out to get better at networking, to sometimes use the networking environment counterintuitively and to use it in ways that other people don't. If you actively do that, you are also working on the skills that help you to improve your engagement, conversation and sales skills. Think about a very simplified sales process:

- You start a conversation
- You establish, either quickly or over time, whether the person may be interested in your services
- You introduce your services to them
- You ask them if they want to buy

Networking, used right, is a fantastic environment to learn, develop and hone these skills. Much of the value I have had from networking has been having the opportunity to

develop my sales technique and process in a safe environment, over a period of time.

I talk a lot about networking skills, and I wonder if people think that it doesn't apply to them, because they don't "go" networking. But it does. And they do.

You can't squeeze an onion online

Something that people ask me a lot is whether online networking and social media will mean that there is no need for face-to-face networking in the future. Whether business networking has, will or should move completely online.

I'm a member of lots of online forums and this question comes up very regularly: whether face-to-face networking is "dead" in a social world. Typically, it's a conversation I regularly start because I'm interested in people's opinions.

Overwhelmingly, people from all professions, trades and industries still choose to meet people. Despite all of the technological advances there have been, people still want to "press the flesh" and shake hands with someone before they do business with them; it seems as though we are hard-wired that way. In fact someone recently commented that if they absolutely can't meet one of their networking contacts, mainly due to geography, then they will Skype or FaceTime them. They went on to say that even in these instances, where they can be virtually in the same room with someone, it "just isn't as good" as physically being with them in person. Those small nuances of body language and facial

expression are lost even when we can see someone in glorious 1080p HD.

I try to explain the phenomenon to people, and then, out of the blue, a friend of mine called Martin Warrillow got talking about his shopping habits on Facebook.

To cut a long story short, Martin was asked why he doesn't do his grocery shopping online and his response was that his wife says that “you can't squeeze an onion online”.

So what's the relationship between online onions and business networking?

You can achieve so much these days using social media and online marketing. You can assemble your crowd and create and nurture your prospects. You can research and engage with people you might want to do business with.

But you can't squeeze an onion online. For so many of us, what we sell needs us to have a relationship with our clients. Our clients need to have seen the whites of our eyes and got to know us a little bit before they are ready to do business. That feeling of knowing the person, rather than just the proposal, is what can often make the difference. That trust that comes from meeting someone in person and getting a “gut feel” for them makes every other conversation so much easier.

You might now decide to tweet me to tell me that you don't ever need to meet the people who buy your services or products, and you conduct all your business online. I completely accept that and how there are plenty of business

models and businesses where you can sell a product or service directly to the consumer via a well-optimized online shop. I maintain though that there are plenty of businesses where you do need to squeeze the onion, where you do need to meet someone, shake their hand, have a coffee and get to know them before any business will progress.

Would you use an accountant or solicitor you didn't know and trust? And there are loads more professions and businesses where the same applies. Particularly those who give professional advice.

This is, to me, why business networking is such a shortcut. So much of our other marketing activity is designed to put us in the position where we are in direct contact with a prospect. Networking cuts straight to the point and puts you in touch with the people you want to meet straight away. Often sitting opposite them at a breakfast table where you have a chance to build the "warm" relationship before you move onto business.

But what if there aren't the right people in the room? I want to make sure I get straight to the decision makers!

When you prospect do you always get to the right person straight away? Or do you sometimes have a few wasted phone calls and even meetings first?

A networking environment puts you in the position where you can tell a lot of people about your business (advertise) and then actively target the people you want to speak to both in the room (in one to ones) and outside the room (referrals).

Network enough, and effectively enough, and you’re giving people an opportunity to squeeze the onion before they buy it.

Is “instant” networking really possible?

So, is it possible then, or even desirable, to “instantly” improve your networking? Could you do stuff that would “instantly” make a difference?

Yes, I believe you can. I believe pretty much anyone can make changes and take actions right now that could result in a sale today, or at least move you much closer to making a sale today. Or maybe several sales. It depends on how much time and effort you choose to put in.

People do tell me, quite regularly, that networking doesn’t “work”, that they’ve tried it and it didn’t work for their business. Sometimes even though there are plenty of people in the same business as them, who also go networking, it does “work” for them. So, we can take from this that there are some people who appear to be “better” at networking than others, maybe better than you feel you are.

I’ve had people say to me that they “tried” social media, but the return on investment wasn’t good enough for them.

It’s true that some of these relationships can be very long term, that the right opportunity just might not have been there yet. But it’s also true that you can speed up the process whereby people trust you enough to do business with you or refer business to you.

In 4Networking that process is referred to as the **Meet-Like-Know-Trust** relationship. These are the inevitable steps that people take after they **Meet** you, they then decide whether they **Like** you or not (more on this later), then over time (or maybe a different measure) they get to **Know** you as the relationship deepens. Finally, they hopefully then decide whether they **Trust** you enough to part with their cash, or refer others to you to part with their cash.

In networking we talk about this process taking time. It is often thought that you have to wait for each part of the process to develop over time.

But I spent the first part of my career working in shops as a Saturday boy, and then a large part of my career as an estate agent and I learned how small changes in my behaviour or actions could have an instant impact on my results (sales). I have also spent time training retail staff and watching their results improve.

In the shops in which I worked, we had a very limited window of opportunity. From the moment someone walked into our shop, until the moment they left, we had to build that **Meet-Like-Know-Trust** relationship. Our ideal scenario was that they would come in with a desire to buy something and leave having bought that thing, and hopefully other things from us. We had the distinct advantage that they had chosen to come in, which showed they must have given some thought to buying something. It was then down to us to make sure that this happened and that we developed the trust (usually in less than 20 minutes), so that not only did they buy the products, but we could also suggest some other purchase – the skill of “upselling”.

In my estate agency career, we would be asked to “value” a house or flat and very often the homeowner would invite several estate agents to do the same. Therefore, from the moment we knocked on their door, straightened our tie (yep, I did used to dress properly) and waited for the door to open, until the moment we left an hour later, we had to build the **Meet-Like-Know-Trust** relationship sufficiently, so that they would choose to give us their property to sell over and above the competition.

And some people were better at selling shoes, some people were better at upselling and some people were better at getting houses to sell than others.

Estate agents, retailers and most other businesses invest in training, because they understand that very often the sales performance of an individual can be improved if they make changes to how they work.

Putting it another way, an assistant in a shop, or a negotiator in an estate agency, can make instant improvements by making subtle changes to what they do in their day-to-day activity. Instant improvements that will immediately result in more sales and instant improvements that will build over time with application and practice. And it isn’t just estate agency or retail; in any trade, business or profession, it is possible for the tradesperson, employee or professional to make subtle changes, which will have an instant impact.

And so can you and so can any business. So let’s get on and do so.

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Putting together your networking toolkit